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# THE Wheat SITUATION

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BUREAU OF AGRICULTURAL ECONOMICS
UNITED STATES DEPARTMENT OF AGRICULTURE

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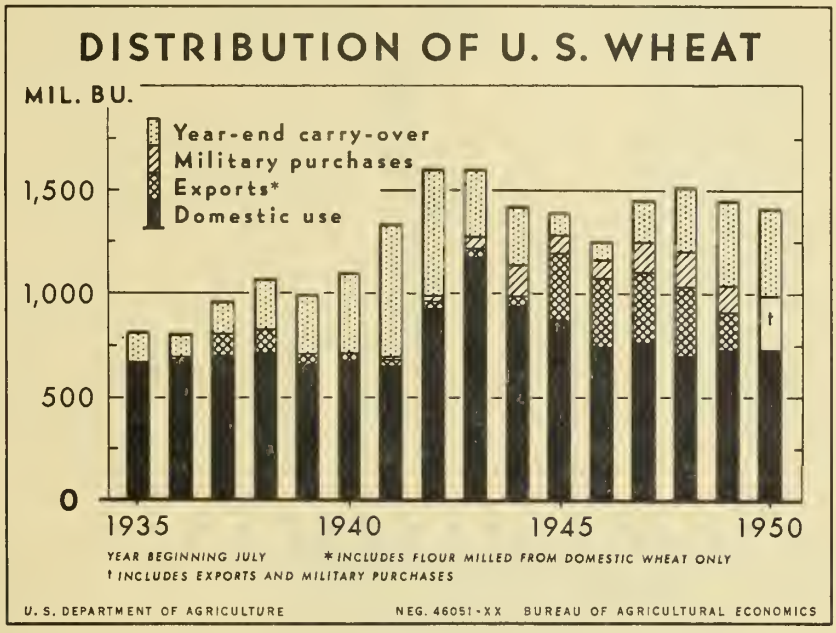
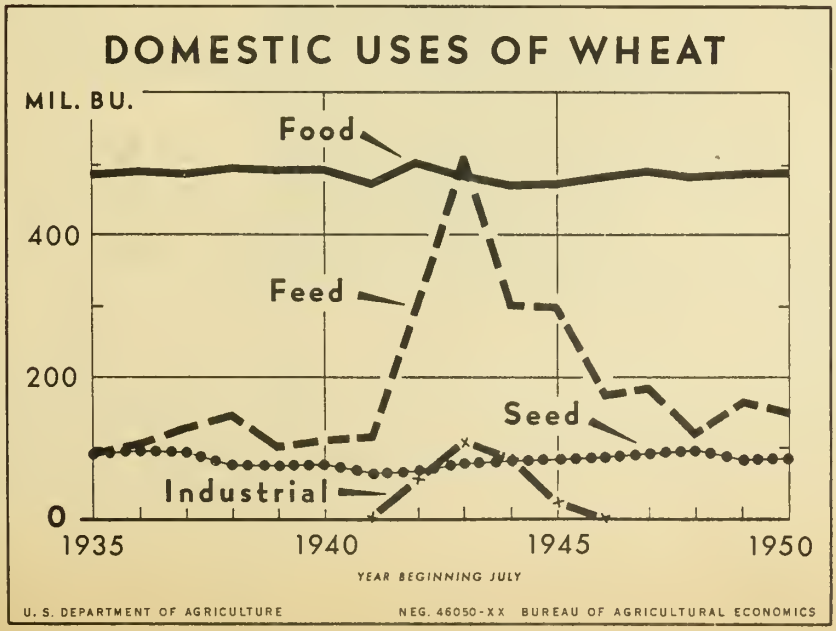
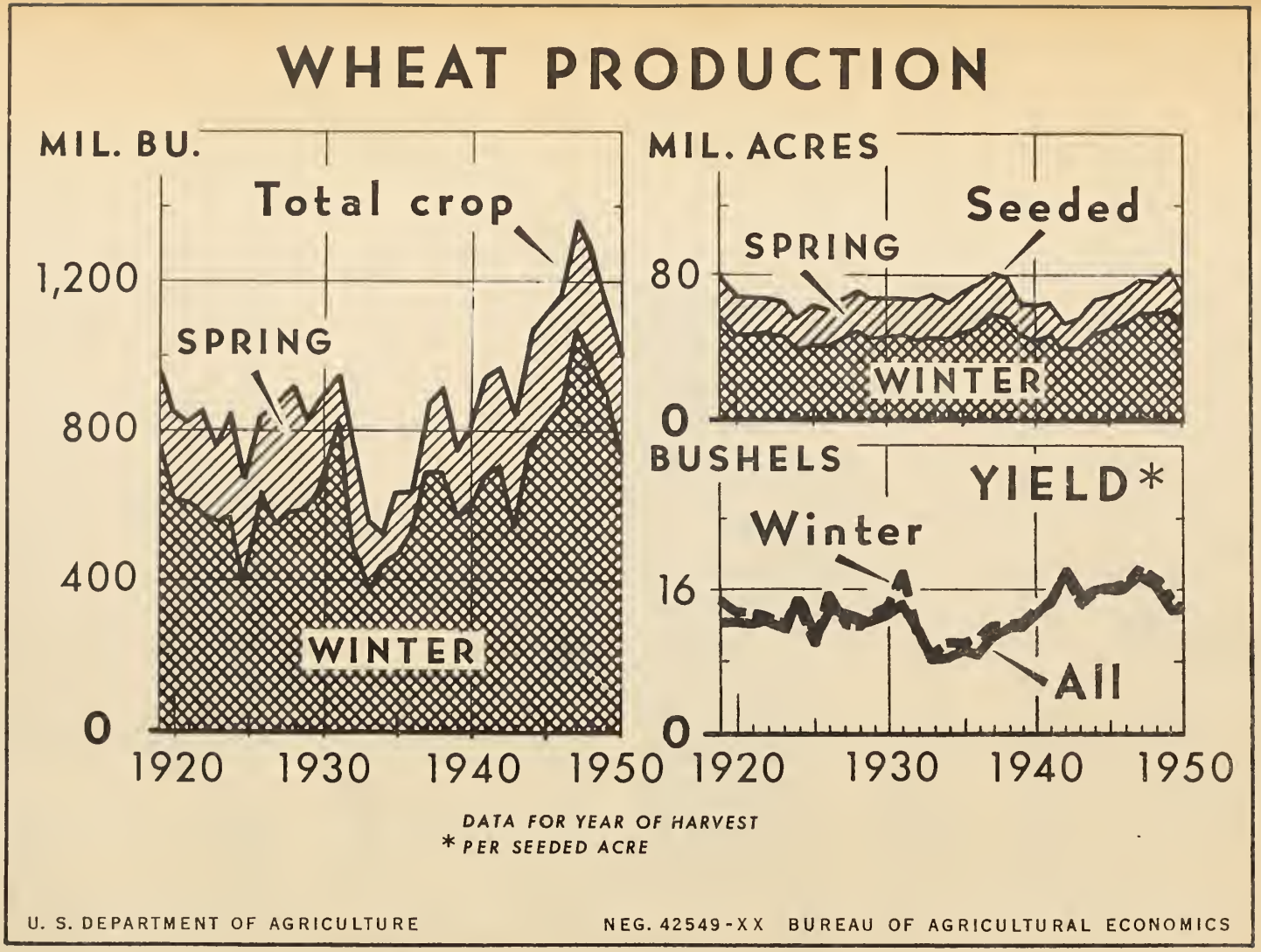



Supplies of domestic wheat io 1950–51 are estimated at 1,413 million bushels, the sixth largest of record. Domestic uses ate expected to total about 723 million bushels. If the total of expotts and militaty putchases approach 265 million bushels, the catty-ovet July 1, 1951 would be little diffetent ftom a year earlier.




Total domestic use of wheat in 1950–51 may be about tbe same as a year earlier. The quantities used for food aod seed may be slightly above 1949–50, with feed use somewhat below. Again only insignificant quantities will be used industtially.




Production of all wheat, indicated as of August 1 at 996 million bushels, is the smallest since 1943. However, in only one year prior to 1944 was the crop larger than the current estimate. Large crops in the 8 years ending with 1948 reflected good yields per acre. Poor growing conditions in 1949 and 1950 reduced yields to 13.5 and 13.9 bushels compared with the 1939–48 average of 15.6 bushels.

Seeded acreage for the 1950 crop was 71.5 million acres, 16 percent below the high of 1949. The national acreage allotment for 1951 is 72.8 million acres. This is the same as the final allotment for 1950, but about 2 percent above actual seedings for the 1950 crop. With average yields, the 1951 allotment acreage would result in a wheat crop of 1,150 million bushels.

# THE WHEAT SITUATION
## -Including Rye-

Approved by the Outlook and Situation Board, August 30, 1950

## SUMMARY

The 1950 wheat crop as presently estimated approximates domestic and export needs during the current marketing year, with prospects for little change in the carry-over July 1, 1951. If farmers plant in line with the 1951 acreage allotments and yields are average or near average, reserves will be increased substantially by July 1952.

Wheat prices are slightly below the loan level. The general trend in prices is expected to be gradually upward, however, following the harvest and heavy marketing movement.

United States domestic wheat supplies for 1950-51 are now estimated at 1,413 million bushels. The July 1 carry-over of old wheat was 417 million bushels and the 1950 crop was estimated as of August 1 at 996 million. Domestic wheat disappearance for the 1950-51 year may total about 725 million bushels. If exports, shipments, and military procurement should be 265 million bushels, the carry-over July 1, 1951 would be about 425 million bushels, or little above stocks on July 1, 1950.

The national acreage allotment of 72.8 million acres for 1951 was announced on July 14. Average yields on the alloted acreage would result in a wheat crop of 1,150 million bushels. With the carry-over of old wheat, total supplies in 1951-52 would be about 1,575 million bushels.

If domestic disappearance in 1951-52 is about the same as the 725 million estimated for 1950-51, 850 million bushels would remain for export during the year and carry-over July 1, 1952. This compares with 690 million bushels remaining in 1950-51 after allowing for domestic requirements, and would provide a substantial reserve for an emergency.

The national average support price for 1951-crop wheat will not be less than $1.99 a bushel, it was announced on August 21. This minimum is the same as the support level now in effect for the 1950 crop. If parity is higher at the beginning of the 1951-52 marketing year, the support will be increased to reflect full 90 percent of parity at that time, but in no event will the support be less than $1.99 a bushel as a national average.

Wheat stocks in the 4 principal wheat exporting countries on July 1, 1950 totaled 783 million bushels, 120 million bushels or 18 percent above the 663 million a year earlier. Stocks this year are 71 percent above the 1935-39 average of 458 million bushels, but only 45 percent of the peak of 1,737 million reached July 1, 1943.

Prospects point to larger wheat crops this year in all major producing areas of the Northern Hemisphere, except North Africa. Production is expected to total about 5 percent above 1949 and 7 percent above the 1935-39 average. The largest increase over last year is expected in Asia where the harvest in most countries (excluding China) is reported well above the 1949 outturn. Turkey reports a record crop. Prospects are better than a year ago in most other Asiatic countries. A large increase in Canada, where the crop is estimated at 544 million bushels compared with 367 million last year. Breadgrain production in Europe is likely to be slightly larger than the good 1949 harvest, but about 5 percent below the 1935-39 average. Breadgrain crops in the Soviet Union may show little net change from the 1949 level.

Revised data on civilian per capita consumption of flour in the United States indicate that consumption has resumed its gradual prewar downward trend. Shortly after the outbreak of World War II, flour consumption increased significantly.

Little change is expected in the 1951 harvested rye acreage. Domestic rye supplies for 1950-51 are estimated at 32 million bushels compared with 27 million a year earlier. Domestic disappearance may be increased somewhat and the carry-over July 1, 1951 may not be much different from that on July 1, 1950.

## THE OUTLOOK FOR THE 1951 WHEAT CROP

BACKGROUND.- The 1950 seeded acreage totaled 71.5 million acres, 16 percent below the all-time high of 84.9 million acres in 1949. Acreage allotments were in effect in 1950 for the first time since 1942. Allotments were announced for the 1943 crop but were suspended because of the war.

Tables 8 and 9 show acreage and production by types of wheat and regions for 1950 with comparisions.

An abnormal world import demand for bread grains absorbed the excess over domestic needs from the billion-bushel wheat crops produced in 1944-48. Large exports also held down the increase in the size of the carry-over since then. Exports from 1945-46 through 1948-49 averaged almost 450 million bushels. In 1949-50 with a drop in world takings, they declined to about 300 million bushels.

### Acreage Allotment Same As in 1950; Abundant Supplies in Prospect

A national acreage allotment of 72.8 million acres for 1951, which is the same as in 1950, was announced on July 14. Actual seedings have exceeded this acreage in only 7 years in our history. If yields should equal the 1941-50 national average per seeded acre, such an acreage would produce a 1951 wheat crop of 1,150 million bushels compared with the 1950 crop of 996 million bushels. With the carry-over of old wheat on July 1, 1951 estimated at about 425 million bushels, total supply for 1951-52 would be 1,575 million bushels.

If domestic disappearance in 1951-52 is about the same as the 725 million estimated for 1950-51, 850 million bushels would remain for export during the year and carry-over July 1, 1952. This compares with 690 million bushels remaining 1950-51 after allowing for domestic requirements, and would provide a substantial reserve for an emergency.

If yields on the alloted acreage were equal only to the national average of 13.7 bushels for the past 2 years, the crop would be about one billion bushels. Moreover, if domestic use and exports were the same as indicated for 1950-51, the carry-over on July 1, 1952 would be 450 million bushels, which compares with 417 million July 1, 1950 and the 1932-41 average of 235 million.

In these calculations no allowance has been made for overplanting allotments. For the 1950 crop, the acreage seeded was 2 percent below the total final allotment. However, unfavorable weather at seeding time prevented some growers from seeding their intended acreage.

As defined in the Act, the national wheat acreage allotment 1/ is that acreage which, at average yields adjusted for trend, will produce an amount of wheat, plus carry-over, equal to a normal year's domestic consumption and exports, plus 30 percent. A normal year's domestic consumption and exports, determined to be 1,172 million bushels, plus 30 percent is equal to 1,524 million bushels.

The acreage allotment was determined in mid-July 2/ when the carry-over for July 1, 1951 was estimated at 374 million bushels. To make available a supply for the 1951-52 marketing year equal to 1,524 million bushels (the normal year's domestic consumption and exports plus 30 percent) would require a 1951 wheat crop of about 1,150 million bushels. At 15.8 bushels per seeded acre (1941-50 average) a crop of this size would require 72.8 million acres--the announced national acreage allotment.

State acreage allotments for the 1951 crop of wheat were announced on July 21. The break-down by States is based primarily upon the seeded wheat acreage in each State during the past 10 years, adjusted for recent production trends. The State allotments will in turn be broken down into county allotments, which are then divided into individual farm allotments.

On June 26 Secretary Brannan announced that there would be no marketing quotas on the 1951 wheat crop.

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1/ Determined, in accordance with legislative provisions, on the basis of average quantities of wheat consumed and exported during the marketing years 1940-41 through 1949-50. In this period domestic consumption (including Territories), averaged 505 million bushels for human food, 226 million for feed, 29 million for industrial use, and 79 million for seed -- a total average domestic disappearance of 839 million bushels. Normal exports during the same period, adjusted for trend, were placed at 333 million bushels. Because wheat feeding, exports and other requirements were abnormally high in this 10-year period, the 1951 wheat acreage allotments are on the side of abundance.

2/ Following the July crop report but before the release of the July 1,1950 carry-over report.

Price Support for 1951 Crop to Be Not Less Than for 1950

A national average price support of not less than $1.99 a bushel for 1951-crop wheat was announced on August 21. This is the same as the support level now in effect for the 1950 crop. A change in the program, for the 1951 crop, however, will reduce payments to growers. For the first time no farm-storage payments will be made to the producer. Also CCC will not assume any warehouse charges, except the receiving charges (as set forth in the Uniform Grain Storage Agreement), accruing prior to May 1, 1952. This change in the program from previous years will place wheat on the same basis as other grains with respect to storage charges on loan commodities delivered to CCC.

The Agricultural Act of 1949 makes price support mandatory for 1951-crop wheat at 80 to 90 percent of parity, but now has been fixed at 90 percent. If parity is higher at the beginning of the 1951-52 marketing year and 90 percent of parity exceeds $1.99, the support will be increased to reflect full 90 percent of parity at that time. In no event, however, will the national support price average less than $1.99 a bushel, with usual quality and location differentials. 3/

Price support by means of loans and purchase agreements will be available on the 1951 crop, from time of harvest through January 31, 1952, to farmers who comply with their acreage allotments. The loans will mature April 30, 1952, or earlier on demand, and producers who deliver wheat under a purchase agreement must notify their county committee within the 30-day period ending April 30, 1952. As in previous years, only wheat grading No. 3 or better, or No. 4 or No. 5 because of test weight or because it contains wheat of the classes durum and/or red durum, but otherwise grading No. 3 or better, will be eligible for loan or purchase.

## THE CURRENT DOMESTIC WHEAT SITUATION

BACKGROUND.- In 1932-41, the average supply of wheat in continental United States was 982 million bushels, consisting of carry-over of old wheat, 235; production, 738, and imports for domestic use, 9. Total disappearance averaged 721 million bushels consisting of food, 475; feed, 122; seed, 81; and exports to foreign countries and shipments to U. S. Territories, 43. Carry-over stocks at the end of this period were much larger than at the beginning.

Wheat prices to growers advanced from an average of 67 cents per bushel in 1940-41 to a record season average of $2.29 for the 1947 crop (table 12). The highest monthly price was $2.81 in mid-January 1948. From 1938 to late 1944

3/ This is in accordance with the "Forward Pricing" provisions of Sec. 406 of the Agricultural Act of 1949, which stipulate that the advance level of price support "shall not exceed" the estimated maximum level of price support specified in the Act, but "shall not be reduced" if the actual maximum is less than the estimated level announced at this time.

the loan program, which reflected the general rise in prices farmers pay, was the most important factor in domestic wheat prices. From 1942 through 1945 wheat feeding was exceptionally heavy and large quantities of wheat were used for war industrial purposes. Beginning in early 1945, export demand, including the various foreign aid programs, became the most important price factor.

In 1947-48, United States wheat prices, reflected small supplies of feed grains available for export, and strong world import demand resulting from short crops in importing countries, With the harvest of the near-record crop in 1948 and larger crops in importing countries, the loan program again became an important price factor. The price to growers for the 1948-49 crop averaged about 1 cent below the $2.00 loan level, and in 1949-50 about 9 cents under the $1.95 level.

Carry-over July 1, 1951 May Be Little Larger Than Year Earlier

United States domestic wheat supplies are now estimated at 1,413 million bushels, or 41 million less than in 1949-50 The July 1 carry-over of old wheat was 417 million bushels and the 1950 crop was estimated in August at 996 million--an increase of 40 million bushels from the July estimate. A crop of this size would be the smallest since 1943, 13 percent below the 1949 crop and 3 percent below the 10-year average. However, inonly one year prior to 1944 was the crop larger than the current estimate.

Domestic wheat disappearance in the year beginning July 1 may total about 725 million bushels, leaving about 690 million bushels available for export in 1950-51 and carry-over July 1, 1951. If exports, shipments and military procurement reach 265 million bushels, the carry-over July 1, 1951 would be about 425 million bushels or not much above the July 1, 1950 stocks. Table 11 shows wheat supply and distribution in the United States, 1935-50.

The volume of United States wheat exports during 1950-51 depends on a number of factors. The United States export quota under the International Wheat Agreement is currently reported at around 228 million bushels. In 1949-50 exports of non-agreement wheat totaled over 100 million bushels, but a part of this quantity went to Germany, now a party to the agreement. Much seems likely to depend upon the extent to which rice continues to be available in the Far East, and the extent to which deficit areas for which the United States has, or may assume, supply responsibility, procure substitute grains or arrange trade agreements with other countries, especially non-dollar sources. While production in importing countries is reported generally good, deliveries from farms may not be as good as last year depending upon international developments. There have been no indications of large foreign purchases of U. S. wheat for stockpiling purposes. All these factors will need to be watched during the marketing year.

July 1950 exports of wheat and wheat products totaled 19.0 million bushels of wheat equivalent compared with 30.9 million bushels in July 1949.

## Wheat Prices Slightly Below Loan Levels; Market Movement Heavier Than Year Ago

Wheat prices are slightly below the loan level. On August 29 the price of No. 2 Hard Winter at Kansas City was $2.20, 5 cents under the loan rate of $2.25. The low of $2.09 for this year was reached on June 24, and the high of $2.31 for the new crop was reached on July 22. With the heavy marketing movement yet to come, the price of No. 1 Dark Northern Spring on August 29 at Minneapolis was 1 cent below the loan rate of $2.27. Continued price fluctuations may be expected in response to changing international conditions. The general trend in price is expected to be gradually upward, however, following the harvest and heavy marketing movement. This has been the case in other seasons in which the loan program has been in effect.

With winter wheat prices nearer the loan than last year, movement to market has been heavier than a year ago. Considerable wheat is still to move from northern Kansas and Nebraska where shipments have been delayed by a late harvest and car shortages. In the soft wheat area the flow has now fallen off, while in the spring wheat area, wheat will soon be moving in volume.

## THE CURRENT WORLD WHEAT SITUATION

BACKGROUND.- On July 1, 1943, stocks of wheat in the 4 principal exporting countries, United States, Canada, Australia and Argentina, were a record of 1,737 million bushels, almost 4 times the 1935-39 average of 458 million. By July 1945, however, they were down to 818 million bushels, and by July 1946 they had been further reduced to 387 million. Greatly increased disappearance was caused by wartime depletion of food supplies in importing countries and by poor crops in many areas. Stocks in the 4 countries on July 1, 1946 were the smallest since 1938 and about 16 percent less than the 1935-39 average. By July 1949 these stocks had increased to 663 million bushels, and on July 1, 1950 they were 783 million.

## Only Limited Change in World Wheat Trade Expected in 1950-51

The major postwar adjustment in world trade in wheat and flour appears to have been made during the 1949-50 marketing season. During that year total world exports declined to approximately 800 million bushels compared to the record movement of nearly 1 billion bushels in 1948-49. Small further declines in total trade during 1950-51 are expected but this will depend, of course, on the international situation.

The exportable supplies of wheat from the principal exporting countries of the Northern Hemisphere are expected to be larger than in 1949 principally because of the substantial increase in prospect for the Canadian crop. On the basis of the first forecast of that crop, about 500 million bushels would be available for export and carry-over during 1950-51, compared with about 335 million a year ago. Supplies in the United States are slightly below those at the beginning of the 1949-50 marketing year, but

would still provide about 700 million bushels for export and carry-over. A small increase is expected in the wheat harvest in Soviet Russia, and the total outturn in the Balkans appears to be slightly larger than in 1949.

With the increase in acreage in Argentina and the satisfactory start of the crop, supplies available may be larger than from the last crop.

July 1 Wheat Stocks in 4 Exporting Countries up 18 Percent

Wheat stocks in the 4 principal wheat exporting countries on July 1, 1950 totaled 783 million bushels, 120 million bushels or 18 percent above the 663 million a year earlier (table 16). Stocks this year are 71 percent above the 1935-39 average of 458 million bushels, but somewhat less than half as large as at the peak on July 1, 1943.

The largest increase in stocks, 109 million bushels, took place in the United States. The increase in Australia was 25 million, and in Canada only 1 million. Argentine stocks are estimated to have decreased about 15 million bushels.

Northern Hemisphere Breadgrain Crop Up Slightly 4/

Production of breadgrain (wheat and rye) in the Northern Hemisphere in 1950 will be slightly above the 1949 crop, (when it represented 93 percent of the world total) and also above the prewar average. Present prospects point to larger crops in all major producing regions, except North Africa, which ordinarily produces only about 2 percent of the Hemisphere total.

The expected increase over 1949 is in the wheat crop, since prospects for rye are less favorable than a year ago. Wheat harvest in the Northern Hemisphere, according to present outlook, will total about 5 percent above the 1949 production. The largest increase is expected in Asia where the wheat harvest, excluding China, is reported well above the 1949 outturn. Prospects are better than a year ago in most countries and especially in Turkey. Latest estimates place the outturn in that country at about double the small 1949 crop. Detailed information regarding China is lacking, and for comparative purposes it has been assumed that this year's crop will not differ significantly from last year's. A large increase in Canada is largely offset by a decline in the United States outturn, leaving a small net increase in North America. Rye production is expected to be slightly smaller than the 1949 outturn in both continental Europe and Soviet Russia. These 2 areas together account for about 95 percent of the estimated world total for rye.

Wheat production in the Hemisphere is expected to be about 7 percent larger than the 1935-39 average, while rye may be 4 percent smaller. Total production of the two grains would then be about 5 percent larger. Total wheat production will be higher largely because of the increase of about 475 million bushels in North America. That increase, together with a smaller increase in the total for Asia, more than offsets reductions from the prewar

4/ From the August European Crop Outlook Report published by the Office of Foreign Agricultural Relations, USDA.

level in other areas. Rye production is estimated to be about 5 percent below the 1935-39 average, largely because of a decline in the European acreage. The Soviet Union's acreage, in contrast, is believed to be well above the prewar level but its production is only slightly above.

The breadgrain crop in North America is estimated tentatively to be sligthly above the large 1949 harvest, principally because of the high forecast for Canada. The total would be about 40 percent above the 1935-39 average because the United States wheat crop has increased substantially since that period. The Canadian crop, tentatively forecast at 544 million bushels would be the third largest on record. Unusually favorable growing conditions in July and early August appear to have overcome poor conditions at the beginning of the season, and the first official forecast shows expected per-acre yields to be among the highest on record. Harvesting is expected to be from 1 to 3 weeks late in the Prairie Provinces, however, so the crop will be unusually vulnerable to early frosts. Acreage for harvest is about a half million acres less than in 1949 when the outturn was 367 million bushels. The Mexican wheat crop is also reported larger. Rye production in Canada is forecast at 15.4 million bushels, more than 50 percent above last year's harvest. The United States rye crop of 22.5 million bushels is 20 percent larger than the 1949 outturn but only about half the 1935-39 average of 45 million bushels.

Breadgrain production in Europe is indicated to be slightly larger than the good 1949 harvest, now estimated at about 65 million short tons, but about 5 percent below the 1935-39 average. Following a mild winter, with little winterkill, growing conditions were favorable in most areas. In western Europe conditions were variable but total outturn was better than last year and sharply above average in the United Kingdom. A smaller crop is reported for France, despite a slight increase in acreage. The Low Countries report smaller crops as a result of reductions in both acreage and yields. Switzerland's harvest is also somewhat smaller than the favorable crops reported for 1949.

Central Europe also has variable conditions. The crop in Germany, Poland, and Austria will probably be about the same as last year, while Czechoslovakia's outturn is indicated to be smaller because of reduced acreage and drought. The net total for the Danube Basin countries is believed to be a little above the 1949 total. Better outturns are looked for in all countries except Yugoslavia, where crops have been reported affected by drought.

Conditions in the Mediterranean countries are much more favorable than in 1949, especially in Spain and Portugal where conditions were considerably below average last year. The crop in Greece and Italy is also reported somewhat larger than a year ago. Larger harvests are reported for Sweden and Norway. Denmark's crops are reported smaller, but in Finland the harvest is expected to be about the same as a year ago.

Total acreage in Europe is a little above the 1949 total, mainly as a result of increases in the wheat acreages of the United Kingdom, Spain, France, Greece, and Austria. Per-acre yields are not up to the very high 1949 yields in most countries, but are reported considerably better in Spain and Portugal, where yields were low last year. Better yeilds are also expected for Italy, Sweden and Greece.

Breadgrain crops in the Soviet Union were good to satisfactory toward the end of July, except in parts of the North Caucasus, Crimea, and Volga and Central Black Soil Areas, according to official reports. The spring wheat area increased about 5 million acres and though yields may be slightly lower than last year, total breadgrain production may show little net change from the 1949 level.

Wheat production in Asia may be about 10 percent above the 1949 crop. Increases are general throughout the Near East, especially in Turkey where the wheat crop is reported well above average in contrast with the small harvest in 1949. A moderate increase is reported for the Indian Union, but little change is seen in Pakistan. Rye is not an important grain in Asia, for Turkey is the only country with a significant production. The current crop there is about 60 percent above the small harvest last year.

Northern Hemisphere countries of Africa show a decline of about 10 percent from last year's above-average wheat crop. Some reduction is noted for each of the important producing countries, though the change in French Morocco is nominal. Rye is of no significance in this area.

Wheat Acreage in Argentina Increased; Slightly Reduced in Australia

Trade sources indicate an increase of about 15 percent in wheat acreage in Argentina. Conditions have been generally satisfactory for growth and the crop is espected to be above recent years. Only a small carry-over at the beginning of the new marketing year in December, however, is in prospect.

Preliminary indications for Australia point to an acreage of 12 to 12.3 million acres seeded to wheat for grain this year. This is slightly less than the acreage of the past 2 years, when the wheat area was about 12.5 million acres, and is below the 1935-39 average of 13.1 million acres. In New South Wales, the ranking producer of the area, wheat acreage is estimated to be about 10 percent below last year, while the acreage in other States appears to be close to the 1949 level.

## FLOUR CONSUMPTION IN THE UNITED STATES, 1935-49

Revised data on civilian per capita consumption of flour in the United States for the years 1935-49 indicate that consumption since the end of the war has gradually resumed its prewar downward trend (figure and table page 13). In 1942-43, shortly after the outbreak of World War II, flour consumption increased significantly. Some of the increase in apparent consumption from 1941-42 to 1942-43 probably went into refilling distribution channels after the low rate of distribution of flour in 1941-42. Increased wartime consumption was due in part to relatively shorter supplies of some other feeds in the face of increased demand. It also appears that increased employment and longer hours, with more lunches carried to work (involving greater demand for prepared sweet goods and bread for sandwiches), more restaurant eating, and less time for shopping and home preparation of foods were additional factors accounting for the high wartime consumption.

Table 1 shows the calculations of the domestic civilian consumption. These are shown (1) on the basis of flour produced commercially, and also (2) adding in an estimate derived by Bureau of Agricultural Economics on

the basis of their special annual disposition wheat survey. This addition represents wheat ground locally and used for human food on farms where grown. Over half of this is consumed in Virginia, North Carolina, South Carolina, and Tennessee. Consumption figures based on commercial flour production will be used by people interested primarily in flour movement through commercial channels, but the series which includes farm use will best represent total U. S. flour consumption. Wheat used in breakfast food is added to the latter to give total wheat food consumption (table 11). The various deductions from flour produced to obtain domestic civilian consumption, which are described in the following section, are shown in table 2.

In 1920-24 total flour consumption averaged 180 pounds. By 1935-39 the average was down to 158 pounds and in 1948-49 and 1949-50 it was 137 and 136 pounds, respectively. In 1942-43 consumption increased from 150 pounds the year before to 161 pounds, and then gradually declined to present levels.

The decline in the per capita consumption of flour over the past 40 years has been accompanied by increasing emphasis on greater variety of foods in the American diet. Less bread and potatoes are being consumed but much more fresh and processed vegetables, processed fruit, and some dairy products. This change in the make up of the average American's diet appears to reflect increased consumer purchasing power, greater availability of fruits and vegetables and increased knowledge of the nutritional importance of various foods in a balanced diet.

Determination of Civilian Flour Consumption

Annual civilian flour consumption is considered to be the total quantity of flour that entered civilian distribution channels in continental United States in a 12-month period. 5/ It includes whole wheat flour and semolina, and imports of dutiable flour but excludes, during the war period, granular flour milled for alcohol production. Deductions from total United States flour production (measured at the mill,) were made for flour and flour products that were: (1) exported to foreign countries 6/; (2) shipped to Territories of the United States; and (3) procured by the military; and also for breakfast food produced in the flour milling industry. These consumption estimates do not take into consideration changes in flour stocks, since no such estimates are available. The use of a July year probably reduces the effect of such changes because stocks in July are small, whereas in January they may be sizeable and vary considerably from year to year (table 3). 7/

Flour consumption per capita is calculated on the basis of the population eating out of civilian supplies. This is the total as published by the Bureau of the Census adjusted for underenumeration of children under 5 and for members of the armed forces not eating out of civilain supplies.

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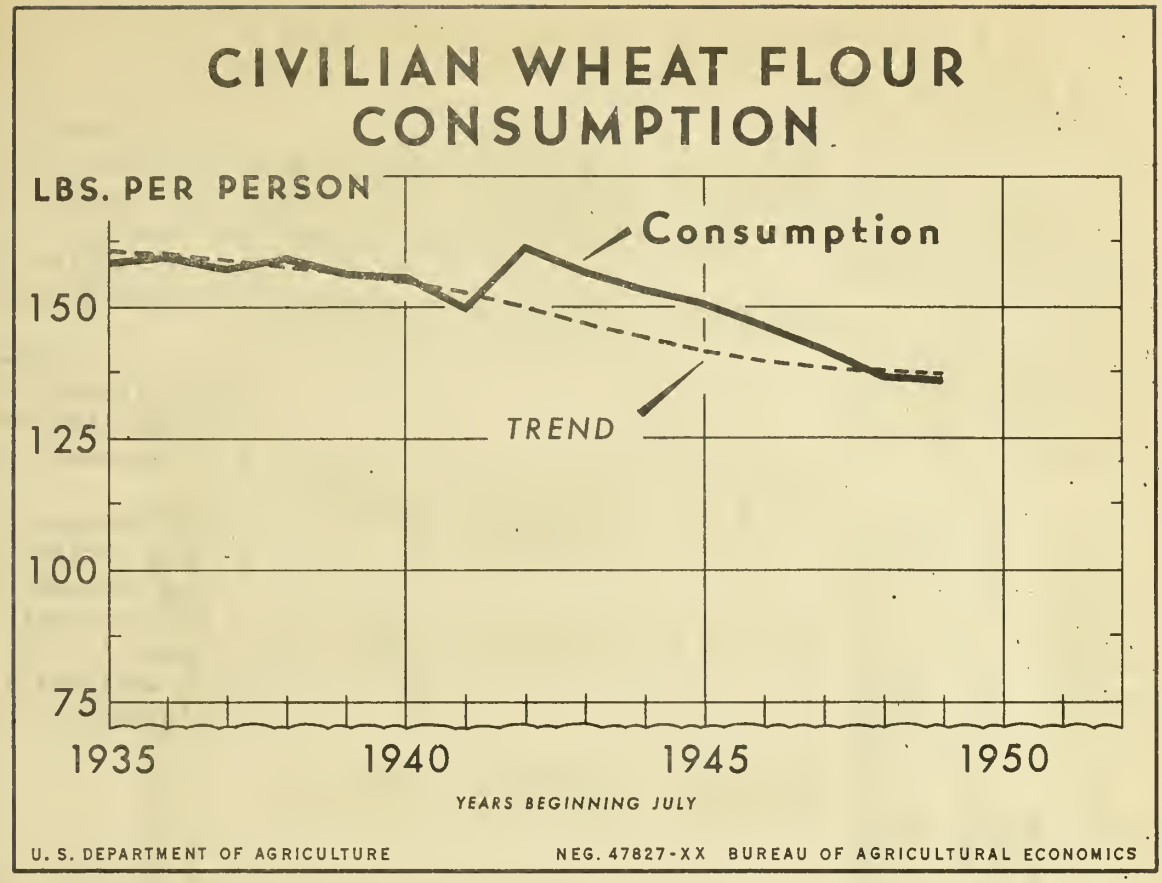
5/ Not a specific measure of flour actually consumed as food. The measurement in terms of the flour which enters civilain distribution channels differs from the quantities actually eaten by the size of the changes in the flow, waste, and losses of flour from mill to ingestion, for which no adequate measure is available. 6/ Flour exports handled by the USDA are on a procurement basis; other flour exports are actual deliveries for export. This item together with shipments include flour milled in bond from foreign wheat. 7/ Even with the greater variability in some years, figures will continue also to be published on a calendar year basis, because it is necessary to combine the flour figures with calendar-year data for other foods (table 4).




Civilian per capita consumption of flour in the United States since the end of the war has gradually resumed its prewar downward trend. Consumption was increased during the war apparently due to relatively shorter supplies of some other foods in the face of accelerated demand, and to increased employment.

Table 1 .- Wheat flour: Production, deductions for non-domestic use, and civilian consumption United States, 1935-49

| Year beginning July | Production | | | Net deductions 3/ | Civilian consumption from - 4/ | | | |
|---|---|---|---|---|---|---|---|---|
| | Commercial 1/ | Non-commercial 2/ | Total | | Commercial production | | Commercial and non-commercial production | |
| | | | | | Total | Per capita | Total | Per capita |
| | 1,000 sacks 5/ | 1,000 sacks 5/ | 1,000 sacks 5/ | 1,000 sacks 5/ | 1,000 sacks 5/ | Pounds | 1,000 sacks 5/ | Pounds |
| 1935 | 204,830 | 6,944 | 211,774 | 7,804 | 197,026 | 153.3 | 203,970 | 158.7 |
| 1936 | 209,334 | 5,890 | 215,224 | 9,012 | 200,322 | 154.9 | 206,212 | 159.5 |
| 1937 | 210,009 | 5,676 | 215,685 | 11,293 | 198,716 | 152.6 | 204,392 | 157.0 |
| 1938 | 217,280 | 5,854 | 223,134 | 14,312 | 202,968 | 154.7 | 208,822 | 159.2 |
| 1939 | 215,957 | 4,758 | 220,715 | 14,271 | 201,686 | 152.4 | 206,444 | 156.0 |
| 1940 | 216,513 | 4,442 | 220,955 | 13,897 | 202,616 | 152.5 | 207,058 | 155.8 |
| 1941 | 213,819 | 3,872 | 217,691 | 18,607 | 195,212 | 146.7 | 199,084 | 149.6 |
| 1942 | 232,926 | 3,116 | 236,042 | 25,490 | 207,436 | 158.8 | 210,552 | 161.2 |
| 1943 | 242,396 | 2,442 | 244,838 | 42,080 | 200,136 | 154.7 | 202,758 | 156.6 |
| 1944 | 258,386 | 2,310 | 260,696 | 62,286 | 196,100 | 151.4 | 198,410 | 153.2 |
| 1945 | 269,010 | 2,090 | 271,100 | 67,470 | 201,540 | 149.0 | 203,630 | 150.5 |
| 1946 | 304,797 | 1,652 | 306,449 | 99,340 | 205,457 | 144.8 | 207,109 | 146.0 |
| 1947 | 286,398 | 1,884 | 288,282 | 82,723 | 203,675 | 140.5 | 205,559 | 141.8 |
| 1948 | 260,284 | 1,726 | 262,010 | 60,637 | 199,647 | 135.4 | 201,373 | 136.6 |
| 1949 | 227,246 | 1,652 | 228,898 | 25,347 | 201,899 | 134.5 | 203,551 | 135.6 |

1/ Includes new estimates for 1940-44, a period for which adequate estimates had not previously been available. These were developed by Bureau of Census in cooperation with BAE. 2/ Estimated flour equivalent of farm wheat ground for flour, or exchanged for flour, as reported by BAE. 3/ See table 2 for details. 4/ Basis Census population adjusted for undernumeration of children under 5 and for members of the armed forces not eating out of civilian supplies. 5/ 100 pounds.

Table 2 .- Wheat flour and products: Deductions and addition to flour production in determination of civilian flour consumption, 1935-49

| Year beginning July | Flour 1/ | | | | | | Other products 3/ | | | Breakfast food produced in flour milling industry 4/ | Total deductions | Dutiable flour imports | Net deductions |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Exports | | | Shipments | | Military procurement | Commercial exports | Procurements | | | | | |
| | Milled in bond | Commercial | U.S.D.A. 2/ | Commercial | U.S.D.A. | | | U.S.D.A. | Military | | | | |
| | 1,000 sacks 5/ | 1,000 sacks 5/ | 1,000 sacks 5/ | 1,000 sacks 5/ | 1,000 sacks 5/ | 1,000 sacks 5/ | 1,000 sacks 5/ | 1,000 sacks 5/ | 1,000 sacks 5/ | 1,000 sacks 5/ | 1,000 sacks 5/ | 1,000 sacks 5/ | 1,000 sacks 5/ |
| 1935 | 4,888 | 1,625 | --- | 1,177 | --- | --- | 87 | --- | --- | 75 | 7,852 | 48 | 7,804 |
| 1936 | 5,137 | 2,543 | --- | 1,223 | --- | --- | 103 | --- | --- | 80 | 9,086 | 74 | 9,012 |
| 1937 | 2,975 | 6,806 | --- | 1,340 | --- | --- | 103 | --- | --- | 82 | 11,306 | 13 | 11,293 |
| 1938 | 3,811 | 9,198 | --- | 1,162 | --- | --- | 126 | --- | --- | 83 | 14,380 | 68 | 14,312 |
| 1939 | 3,923 | 8,854 | --- | 1,398 | --- | --- | 152 | --- | --- | 83 | 14,410 | 139 | 14,271 |
| 1940 | 2,891 | 9,512 | --- | 1,404 | --- | --- | 129 | --- | --- | 83 | 14,019 | 122 | 13,897 |
| 1941 | 3,808 | 4,204 | 2,002 | 1,318 | 385 | 5,602 | 109 | 38 | 1,132 | 83 | 18,681 | 74 | 18,607 |
| 1942 | 2,877 | 3,948 | 5,207 | 483 | 1,769 | 7,920 | 87 | 538 | 2,619 | 84 | 25,532 | 42 | 25,490 |
| 1943 | 4,518 | 5,726 | 6,081 | 74 | 1,156 | 16,642 | 65 | 817 | 6,982 | 85 | 42,146 | 66 | 42,080 |
| 1944 | 4,033 | 9,072 | 2,767 | 96 | 1,642 | 33,268 | 220 | 712 | 10,474 | 85 | 62,369 | 83 | 62,286 |
| 1945 | 5,508 | 21,711 | 16,642 | 1,798 | --- | 16,505 | 511 | 2,380 | 2,370 | 87 | 67,512 | 42 | 67,470 |
| 1946 | 2,855 | 52,972 | 20,329 | 1,653 | --- | 19,566 | 1,336 | 168 | 377 | 87 | 99,343 | 3 | 99,340 |
| 1947 | 458 | 37,648 | 18,949 | 1,644 | --- | 20,658 | 2,245 | 603 | 433 | 88 | 82,726 | 3 | 82,723 |
| 1948 | 1,178 | 38,302 | 4,581 | 1,516 | --- | 14,187 | 574 | 4 | 287 | 88 | 60,717 | 80 | 60,637 |
| 1949 | 4,163 | 16,837 | | 1,626 | --- | 2,452 | 232 | --- | 0 | 88 | 25,398 | 51 | 25,347 |

1/ Excludes semolina, except minor quantities in shipments.
2/ U.S.D.A. figures are procurements for export as distinct from deliveries for export.
3/ Includes semolina, macaroni and similar products, and bakery products, in terms of flour.
4/ In terms of flour.
5/ 100 pounds.

Methods Used in Revising Flour Production Estimates

The estimates of commercial flour production in 1940-44 have been revised. The Bureau of the Census developed the revised totals for 1943 and 1944 in cooperation with BAE. These were determined as the sum of the following: (1) Figures published in 1943-44 Bureau of Census releases (unexpandad). (2) Individual estimates for missing reports of mills included in survey at any time during 1943-44, excluding individual estimates made during the period and included in published figures in item (1). (3) Estimate of output of mills listed in Northwestern Miller directories, not included in the survey, and not known to be out of operation. (4) Estimate for mills not listed in directories and not included in survey.

In making the revisions, a count of the mills (item 3), which were not included in the original survey, was made by capacity groups. The percent of capacity at which these mills operated was estimated as the same rate at which the small mills already added to the survey in 1946 operated. The percentages are comparable with those for various capacity groups below 400 sacks surveyed in 1948. In calculating total capacity for these mills, average capacity for each size group was computed on the basis of average capacity in 1946. The estimate in item 4 for each year was made for small mills which were not listed in the directories nor included in the survey. This is in line with the method used in developing estimates for 1945 and 1946, which were first published in the 1946 Census release.

For 1940, 1941 and 1942 the original survey data were virtually complete for mills above 400 sacks capacity. Output for the smaller mills was estimated by interpolation between the 1939 Census of Manufacture figure for mills of the 400 sacks capacity or less and the comparable 1943 figure.

In order to have figures on a crop year basis, monthly output was estimated by distributing the annual revised totals in the same proportions as the monthly published reported figures represented in the published annual total of reported production.

THE RYE SITUATION AND OUTLOOK

BACKGROUND.- United States rye acreage in the past 5 years (1945-49) averaged 1.8 million acres, compared with 3.7 million in 1938-42 and 6.0 in 1918-22. Production in the past 5 years averaged 22.8 million bushels compared with 46.2 in 1938-42 and the peak of over 100 million bushels in 1922 (table 3). Exports of rye averaged nearly 34 million bushels a year during the 10 years ending with 1927-28. Exports have dropped sharply since than and from 1930 to 1943-44 they amounted to more than 1 million bushels in only one year. In 1944-45 to 1949-50 exports averaged 4 million bushels. In each of the drought years of 1933 and 1934 imports totaled about 12 million bushels. Since 1934 imports have been above 4 million in 5 years.

Little Change Expected in Rye Acreage For Harvest in 1951

With little change likely in the 1951 wheat acreage, it is expected that the change in rye acreage will also be small. The rye acreage for harvest in 1950 was increased partly as a result of lower wheat acreage, and production of rye was up 20 percent. Compared with the long-time average, however, the 1950 acreage and production are still small. For the past 6 years rye acreage and production have been at very low levels.

Domestic Rye Disappearance One of Smallest

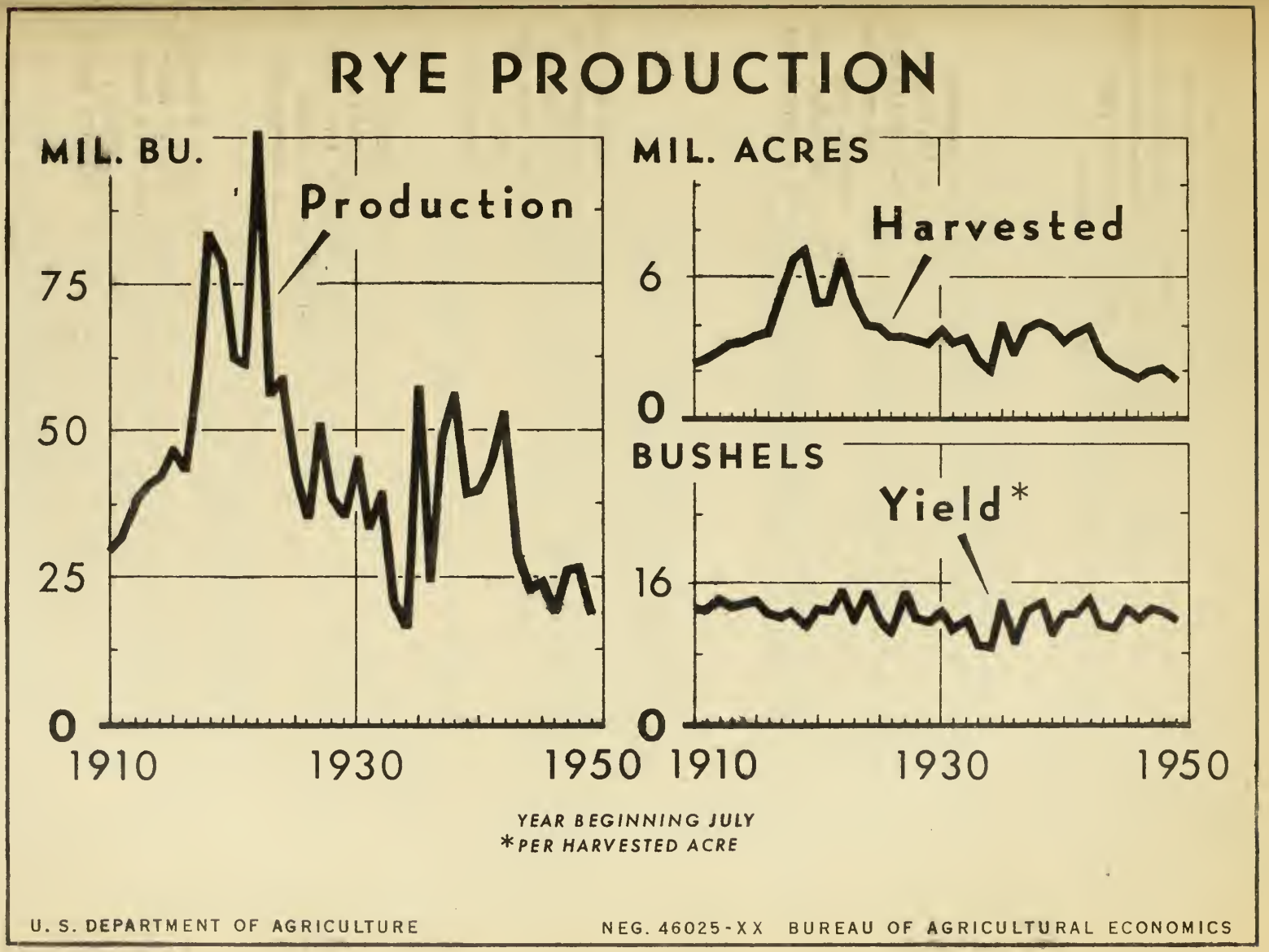
Domestic supplies of rye in 1949-50 totaled 27.0 million bushels, consisting of a carry-over of 8.3 million bushels and a crop of 18.7 million. Imports of 8.9 million bushels gave a total supply of 35.9 million. Domestic disappearance in 1949-50 totaled 20.6 million bushels, the smallest since at least 1909, reflecting reduced quantities used for alcohol and feed. The various items of domestic disappearance, in million bushels, are approximately as follows: Food, 4.7; feed, 6.1; seed, 4.9; and alcohol and spirits, 4.9 (table 7). Exports totaled 5.8 million bushels.

Rye Supplies in 1950-51 Above Year Earlier; Year-end Carry-over Expected to be About Unchanged

Carry-over stocks of rye July 1, 1950 amounted to 9.5 million bushels, slightly larger than the 8.3 a year earlier, but sharply below the previous 10-year average of 18.8 million bushels. Production in 1950 was estimated at 22.5 million bushels as of August 1. This is 20 percent larger than the 18.7 million harvested in 1949, but almost one-third smaller than the 10-year average. Most of the increase in production is in the three principal producing States--Nebraska, South Dakota and North Dakota.

Carry-over and expected production in 1950 together would give a total domestic supply of 32.0 million bushels, compared with 27.0 million for 1949-50. Rye for food, feed and seed is expected to be about the same as in 1949-50, but quantities used for alcohol and spirits may be above the low level of 1949-50. If imports again exceed exports, the carry-over on July 1, 1951 may be not much different from a year earlier.

Rye imports have exceeded 6 million bushels in 4 of the past 9 years. Two of these years were 1948-49 and 1949-50, when 6.8 million and 8.9 million bushels, respectively, were imported. These imports, which have been largely offset by exports from the United States, have been from Canada, which had no price support program for rye. The United States support price has been generally above the Canadian price.




Rye acreage in 1949 was the smallest in over 75 years. Production in 1950 is 20 percent above 1949, but it has been smaller only 4 times since 1885. Rye yields in 1950 were 12.2 bushels per harvested acre, the same as the 1940--49 average.

Table 3 .- Rye: Acreage, yield, production, foreign trade, and price, United States, 1901-50

| Year beginning July | Acreage harvested | Yield per acre | Production | Exports 1/ | Imports 1/ | Price per bushel received by farmers 2/ | Year beginning July | Acreage harvested | Yield per acre | Production | Exports 1/ | Imports 1/ | Price per bushel received by farmers 2/ |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1,000 acres | Bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Cents | | 1,000 acres | Bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | Cents |
| 1901 | 2,409 | 12.8 | 30,773 | 2,712 | --- | 55.7 | 1926 | 3,419 | 10.2 | 34,860 | 21,698 | 1 | 82.5 |
| 1902 | 2,444 | 13.9 | 33,862 | 5,445 | 1 | 50.8 | 1927 | 3,458 | 14.8 | 51,076 | 26,346 | 2 | 82.4 |
| 1903 | 2,260 | 12.8 | 28,932 | 784 | 34 | 54.5 | 1928 | 3,310 | 11.5 | 37,910 | 9,844 | 1 | 81.6 |
| 1904 | 2,205 | 12.9 | 28,461 | 30 | 21 | 68.8 | 1929 | 3,138 | 11.3 | 35,411 | 2,600 | 1 | 84.4 |
| 1905 | 2,297 | 13.6 | 31,173 | 1,388 | 1 | 61.1 | 1930 | 3,646 | 12.4 | 45,383 | 227 | 88 | 43.3 |
| 1906 | 2,154 | 13.7 | 29,609 | 770 | 1 | 58.9 | 1931 | 3,159 | 10.4 | 32,777 | 909 | 1 | 33.9 |
| 1907 | 2,073 | 13.6 | 28,247 | 2,445 | 2 | 73.1 | 1932 | 3,350 | 11.7 | 39,099 | 311 | 14 | 26.9 |
| 1908 | 2,130 | 13.5 | 28,650 | 1,296 | 1 | 74.5 | 1933 | 2,405 | 8.6 | 20,573 | 21 | 12,019 | 62.3 |
| 1909 | 2,212 | 13.6 | 30,083 | 242 | 30 | 71.8 | 1934 | 1,921 | 8.5 | 16,285 | --- | 12,250 | 72.0 |
| 1910 | 2,262 | 12.9 | 29,098 | 40 | 227 | 72.5 | 1935 | 4,066 | 14.0 | 56,938 | 9 | 2,266 | 38.3 |
| 1911 | 2,452 | 12.8 | 31,396 | 31 | 134 | 80.6 | 1936 | 2,694 | 9.0 | 24,239 | 248 | 3,943 | 80.8 |
| 1912 | 2,724 | 13.9 | 37,911 | 1,855 | 1 | 63.3 | 1937 | 3,825 | 12.8 | 48,862 | 6,578 | --- | 67.2 |
| 1913 | 3,089 | 13.1 | 40,390 | 2,273 | 37 | 59.4 | 1938 | 4,087 | 13.7 | 55,984 | 784 | 1 | 32.2 |
| 1914 | 3,144 | 13.4 | 42,120 | 13,027 | 147 | 81.2 | 1939 | 3,822 | 10.1 | 38,562 | 732 | --- | 42.6 |
| 1915 | 3,417 | 13.7 | 46,752 | 15,250 | 566 | 83.6 | 1940 | 3,204 | 12.4 | 39,725 | 245 | 1,392 | 39.9 |
| 1916 | 3,528 | 12.2 | 43,089 | 13,703 | 428 | 112.5 | 1941 | 3,573 | 12.3 | 43,878 | 23 | 8,758 | 52.0 |
| 1917 | 5,059 | 11.9 | 60,321 | 17,186 | 834 | 173.0 | 1942 | 3,792 | 14.0 | 52,929 | 450 | 1,490 | 58.3 |
| 1918 | 6,694 | 12.5 | 83,421 | 36,467 | 638 | 148.7 | 1943 | 2,652 | 10.8 | 28,680 | 594 | 8,314 | 97.7 |
| 1919 | 7,168 | 11.0 | 78,659 | 41,531 | 1,077 | 144.9 | 1944 | 2,132 | 10.6 | 22,525 | 3,144 | 4,149 | 109.0 |
| 1920 | 4,825 | 12.8 | 61,915 | 47,337 | 452 | 146.4 | 1945 | 1,856 | 12.9 | 23,952 | 1,196 | 1,996 | 136.0 |
| 1921 | 4,851 | 12.6 | 61,023 | 29,944 | 700 | 83.4 | 1946 | 1,607 | 11.7 | 18,879 | 574 | 1,641 | 193 |
| 1922 | 6,757 | 14.9 | 100,986 | 51,663 | 99 | 62.7 | 1947 | 2,010 | 12.9 | 25,975 | 2,642 | 41 | 227 |
| 1923 | 4,936 | 11.3 | 55,961 | 19,902 | 2 | 58.0 | 1948 | 2,096 | 12.6 | 26,449 | 5,431 | 6,794 | 144 |
| 1924 | 3,941 | 14.8 | 58,445 | 50,242 | 1 | 94.5 | 1949 | 1,558 | 12.0 | 18,697 | 5,810 | 8,907 | 121 |
| 1925 | 3,800 | 11.1 | 42,316 | 12,647 | --- | 77.5 | 1950 3/ | 1,852 | 12.2 | 22,509 | | | |

1/ From reports of Department of Commerce. Includes flour.
2/ December 1 price, 1900-1908. Beginning 1940 includes unredeemed loans at average loan value.
3/ Preliminary.

Canada's 1950 rye crop is estimated at 15.4 million bushels, which when added to the August 1, 1950 carry-over of 6.6 million bushels, makes total supplies of 22 million bushels. Domestic uses will not exceed about 5 million bushels, so that about 17 million bushels remain for export during the year and as carry-over August 1, 1951. This quantity is the same as in 1949-50, when 10 million bushels were exported, one million to Europe and 9 million to the United States. Exports could have been greater because the August 1, 1950 carry-over of 6.6 million bushels was in excess of minimum requirements amounting to 1 or 2 million bushels.

Rye Prices About at Loan

Rye prices at Minneapolis were below the support levels of $1.46 per bushel for the 1949 crop and $1.48 for the 1950 crop from February 1949 until the latter part of July. This reflects smaller demand and relatively large stocks. In July, the weighted average price of reported sales of No. 2 Rye at Minneapolis averaged $1.48 compared with $1.45 a year earlier, and $1.41 for the 1949-50 marketing year (table 6). Farm prices averaged $1.26 per bushel in July (table 5) compared with the $1.28 national average support level for the 1950 crop. Farmers placed 1.2 million bushels of the 1949 crop rye under the support program compared with 1.4 million of the 1948 crop.

Table 4.- Wheat flour: Civilian consumption, United States, 1935-39

| Calendar year | Civilian consumption from - 1/ | | | |
|---|---|---|---|---|
| | Commercial production 2/ | | Commercial and non-commercial production 3/ | |
| | Total | Per capita | Total | Per capita |
| | 1,000 sacks 4/ | Pounds | 1,000 sacks 4/ | Pounds |
| 1935 | 194,007 | 151.6 | 200,795 | 156.9 |
| 1936 | 202,687 | 157.2 | 209,104 | 162.2 |
| 1937 | 198,509 | 153.2 | 204,292 | 157.6 |
| 1938 | 201,716 | 154.3 | 207,481 | 158.7 |
| 1939 | 201,775 | 153.2 | 207,081 | 157.2 |
| 1940 | 199,939 | 150.6 | 204,539 | 154.0 |
| 1941 | 200,677 | 151.3 | 204,834 | 154.5 |
| 1942 | 202,365 | 153.0 | 205,859 | 155.6 |
| 1943 | 207,254 | 159.9 | 210,033 | 162.1 |
| 1944 | 188,655 | 146.0 | 191,031 | 147.9 |
| 1945 | 205,190 | 158.1 | 207,390 | 159.8 |
| 1946 | 214,899 | 154.3 | 216,770 | 155.6 |
| 1947 | 196,751 | 137.1 | 198,519 | 138.3 |
| 1948 | 198,147 | 135.5 | 199,952 | 136.8 |
| 1949 | 198,753 | 133.8 | 200,442 | 134.9 |

1/ Basis Census population adjusted for underenumeration of children under 5 and for members of the armed forces not eating out of civilian supplies. 2/ Includes new estimates for 1940-44 which were developed by Bureau of Census in cooperation with BAE. 3/ Estimated flour equivalent of farm wheat ground for flour, or exchanged for flour, as reported by BAE. 4/ 100 pounds.

Table 5 - Rye: Average price per bushel received by farmers, and parity price, United States, 1923-50 1/

| Year beginning July | July 15 | August 15 | September 15 | October 15 | November 15 | December 15 | January 15 | February 15 | March 15 | April 15 | May 15 | June 15 | Average |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents |
| | Price received by farmers | | | | | | | | | | | | |
| 1923 | 56.3 | 55.3 | 57.2 | 58.8 | 62.1 | 63.9 | 63.5 | 64.5 | 62.8 | 60.4 | 60.1 | 61.6 | 58.0 |
| 1924 | 68.8 | 70.8 | 80.1 | 105.7 | 108.6 | 112.7 | 126.2 | 132.2 | 125.1 | 100.9 | 103.6 | 101.8 | 94.5 |
| 1925 | 92.3 | 92.8 | 81.9 | 74.1 | 73.4 | 86.8 | 88.2 | 82.5 | 73.4 | 73.8 | 72.5 | 76.0 | 77.5 |
| 1926 | 80.7 | 86.1 | 82.6 | 82.4 | 83.0 | 82.4 | 83.6 | 88.4 | 86.4 | 85.2 | 90.1 | 94.9 | 82.5 |
| 1927 | 91.2 | 80.6 | 81.4 | 81.0 | 84.0 | 87.8 | 88.0 | 89.5 | 96.0 | 99.8 | 111.5 | 106.8 | 82.4 |
| 1928 | 99.2 | 83.6 | 81.8 | 87.1 | 86.3 | 87.2 | 87.9 | 91.5 | 91.4 | 86.0 | 79.1 | 75.7 | 81.5 |
| 1929 | 85.3 | 91.8 | 89.2 | 89.9 | 85.5 | 88.4 | 85.7 | 78.3 | 68.4 | 68.7 | 63.8 | 60.7 | 84.4 |
| 1930 | 43.6 | 53.0 | 53.1 | 47.6 | 41.6 | 41.1 | 37.4 | 34.9 | 34.3 | 32.8 | 33.0 | 31.4 | 43.3 |
| 1931 | 33.0 | 32.5 | 33.2 | 33.6 | 41.4 | 36.8 | 36.8 | 36.3 | 37.7 | 36.6 | 33.4 | 28.8 | 33.9 |
| 1932 | 22.0 | 23.3 | 23.6 | 22.3 | 22.1 | 21.1 | 22.7 | 21.9 | 22.8 | 30.1 | 38.9 | 43.5 | 26.9 |
| 1933 | 78.2 | 58.8 | 61.4 | 52.7 | 55.4 | 51.9 | 53.6 | 54.2 | 53.1 | 52.8 | 51.9 | 58.2 | 62.3 |
| 1934 | 61.8 | 73.9 | 79.1 | 75.0 | 71.9 | 74.4 | 73.1 | 69.3 | 66.5 | 66.0 | 62.0 | 53.7 | 72.0 |
| 1935 | 36.0 | 35.5 | 36.5 | 42.1 | 40.4 | 40.0 | 41.4 | 44.4 | 42.9 | 40.8 | 40.6 | 43.8 | 38.3 |
| 1936 | 61.1 | 75.1 | 79.5 | 80.4 | 81.5 | 90.0 | 97.9 | 98.9 | 95.8 | 99.9 | 96.0 | 85.3 | 80.8 |
| 1937 | 81.0 | 70.6 | 68.1 | 63.8 | 60.8 | 59.2 | 64.1 | 63.4 | 58.7 | 52.2 | 49.8 | 46.0 | 67.2 |
| 1938 | 41.4 | 32.4 | 32.0 | 32.9 | 32.1 | 32.3 | 34.7 | 33.9 | 32.9 | 33.0 | 36.4 | 39.1 | 32.2 |
| 1939 | 34.3 | 34.2 | 44.0 | 45.1 | 44.6 | 52.3 | 56.7 | 55.7 | 55.6 | 57.1 | 52.4 | 40.3 | 42.6 |
| 1940 | 38.3 | 36.8 | 38.3 | 40.5 | 42.8 | 41.3 | 43.6 | 41.2 | 43.1 | 46.5 | 48.1 | 47.1 | 39.9 |
| 1941 | 46.4 | 49.4 | 57.3 | 51.3 | 54.2 | 57.8 | 65.2 | 66.0 | 64.3 | 60.7 | 59.4 | 52.4 | 52.0 |
| 1942 | 51.3 | 49.2 | 55.2 | 52.9 | 50.4 | 56.3 | 61.3 | 64.1 | 68.9 | 69.5 | 71.9 | 79.7 | 58.3 |
| 1943 | 90.9 | 88.6 | 95.1 | 101 | 102 | 107 | 111 | 111 | 111 | 112 | 111 | 105 | 97.7 |
| 1944 | 107 | 108 | 102 | 108 | 108 | 106 | 109 | 108 | 109 | 111 | 112 | 121 | 109 |
| 1945 | 122 | 124 | 131 | 138 | 150 | 143 | 150 | 164 | 175 | 195 | 192 | 145 | 136 |
| 1946 | 176 | 162 | 191 | 199 | 207 | 218 | 218 | 233 | 281 | 247 | 245 | 240 | 193 |
| 1947 | 236 | 211 | 248 | 249 | 249 | 245 | 247 | 194 | 214 | 217 | 212 | 191 | 227 |
| 1948 | 172 | 146 | 139 | 143 | 151 | 147 | 144 | 123 | 118 | 118 | 119 | 113 | 144 |
| 1949 | 120 | 120 | 127 | 128 | 125 | 126 | 125 | 119 | 121 | 120 | 124 | 121 | 2/121 |
| 1950 | 126 | | | | | | | | | | | | |
| | Parity price 3/ | | | | | | | | | | | | |
| 1923 | 4/ | | | | | | 120 | 120 | 120 | 120 | 120 | 119 | |
| 1924 | 120 | 120 | 120 | 121 | 121 | 122 | 121 | 122 | 123 | 123 | 123 | 123 | |
| 1925 | 122 | 122 | 121 | 121 | 121 | 121 | 121 | 120 | 120 | 120 | 120 | 120 | |
| 1926 | 120 | 120 | 120 | 120 | 120 | 120 | 119 | 119 | 118 | 119 | 119 | 120 | |
| 1927 | 120 | 119 | 119 | 119 | 118 | 118 | 119 | 119 | 120 | 120 | 120 | 121 | |
| 1928 | 121 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 119 | |
| 1929 | 119 | 119 | 119 | 119 | 119 | 118 | 117 | 117 | 117 | 116 | 116 | 115 | |
| 1930 | 114 | 114 | 113 | 112 | 110 | 109 | 107 | 106 | 105 | 104 | 103 | 102 | |
| 1931 | 101 | 99.4 | 97.9 | 97.2 | 96.5 | 95.8 | 92.9 | 92.9 | 91.4 | 90.7 | 89.3 | 89.3 | |
| 1932 | 88.6 | 88.6 | 87.8 | 87.1 | 86.4 | 85.7 | 82.1 | 82.1 | 80.6 | 82.1 | 82.1 | 82.8 | |
| 1933 | 88.7 | 87.8 | 90.7 | 90.7 | 90.7 | 90.7 | 88.6 | 90.0 | 90.7 | 90.7 | 91.4 | 91.4 | |
| 1934 | 91.4 | 93.6 | 94.3 | 94.3 | 94.3 | 94.3 | 92.9 | 93.6 | 93.6 | 93.6 | 93.6 | 93.6 | |
| 1935 | 92.9 | 92.2 | 91.4 | 91.4 | 90.7 | 90.7 | 90.0 | 90.0 | 89.3 | 89.3 | 89.3 | 89.3 | |
| 1936 | 90.7 | 92.9 | 93.6 | 93.6 | 93.6 | 93.6 | 94.3 | 95.0 | 95.8 | 97.2 | 97.2 | 97.2 | |
| 1937 | 96.5 | 95.8 | 95.0 | 93.6 | 92.9 | 92.2 | 92.9 | 92.9 | 91.4 | 91.4 | 91.4 | 90.7 | |
| 1938 | 90.7 | 90.0 | 89.3 | 89.3 | 89.3 | 89.3 | 88.6 | 88.6 | 88.6 | 88.6 | 88.6 | 88.6 | |
| 1939 | 87.8 | 87.8 | 89.3 | 89.3 | 89.3 | 89.3 | 89.3 | 89.3 | 90.0 | 90.0 | 89.3 | 90.0 | |
| 1940 | 90.0 | 90.0 | 89.3 | 89.3 | 89.3 | 90.0 | 89.3 | 90.0 | 90.7 | 90.7 | 91.4 | 92.9 | |
| 1941 | 93.6 | 95.8 | 97.2 | 99.4 | 101 | 101 | 103 | 104 | 105 | 107 | 107 | 107 | |
| 1942 | 108 | 108 | 108 | 109 | 109 | 111 | 111 | 112 | 113 | 114 | 115 | 115 | |
| 1943 | 116 | 117 | 117 | 117 | 118 | 119 | 120 | 120 | 120 | 120 | 120 | 121 | |
| 1944 | 121 | 121 | 121 | 121 | 121 | 122 | 122 | 122 | 122 | 122 | 122 | 123 | |
| 1945 | 123 | 123 | 124 | 125 | 125 | 125 | 127 | 127 | 128 | 128 | 131 | 133 | |
| 1946 | 141 | 143 | 142 | 147 | 150 | 151 | 154 | 158 | 162 | 163 | 163 | 164 | |
| 1947 | 164 | 167 | 170 | 171 | 172 | 175 | 179 | 178 | 177 | 179 | 179 | 179 | |
| 1948 | 179 | 179 | 179 | 178 | 177 | 177 | 177 | 176 | 176 | 176 | 176 | 175 | |
| 1949 | 175 | 174 | 173 | 172 | 172 | 173 | 5/165 | 165 | 167 | 167 | 170 | 170 | |
| 1950 | 171 | | | | | | | | | | | | |

1/ U. S. monthly prices are the result of weighting monthly State prices by production. U. S. marketing-year prices are the result of (1) weighting State monthly prices by monthly sales to obtain State marketing-year averages, and (2) weighting the State marketing-year averages by total sales for each State.
2/ Preliminary.
3/ Computation of parity prices: Average price in base period (August 1909 to July 1914- 72 cents per bushel) X monthly index of prices paid by farmers, interest, and taxes as corrected January 1950 for the period 1926 through December 1949.
4/ Monthly figures prior to 1924 are not available. Annual calendar year averages for 1910 to 1923 are respectively as follows: 69.1, 72.0, 72.0, 73.4, 73.4, 77.0, 90.0, 107.0, 125.0, 143.0, 145.0, 119.0, 118.0, 120.0.
5/ Transitional parity for 1950, 95 percent of parity price computed on the formula in use through December 1949.

Table 6 - Rye, No. 2: Weighted average price per bushel of reported cash sales, Minneapolis, by months, 1930-50

| Year beginning July | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | Average |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents |
| 1930 | 54.6 | 59.6 | 54.8 | 49.1 | 42.7 | 43.6 | 38.3 | 37.4 | 35.7 | 35.2 | 36.4 | 36.6 | 51.3 |
| 1931 | 36.7 | 38.1 | 38.8 | 40.8 | 51.3 | 45.3 | 46.0 | 46.0 | 47.4 | 44.6 | 38.7 | 32.4 | 41.8 |
| 1932 | 31.9 | 33.8 | 34.1 | 31.8 | 30.6 | 30.7 | 32.5 | 32.2 | 35.1 | 43.3 | 52.4 | 62.1 | 40.6 |
| 1933 | 83.5 | 72.3 | 71.3 | 62.3 | 62.3 | 59.9 | 63.7 | 61.1 | 59.2 | 57.2 | 59.8 | 68.7 | 68.5 |
| 1934 | 73.7 | 89.3 | 86.7 | 75.7 | 76.0 | 80.4 | 76.2 | 68.7 | 61.2 | 61.5 | 54.3 | 46.3 | 81.0 |
| 1935 | 48.1 | 45.0 | 46.5 | 51.9 | 48.6 | 49.0 | 53.5 | 56.9 | 52.1 | 49.7 | 51.7 | 58.2 | 50.2 |
| 1936 | 75.0 | 82.5 | 86.7 | 85.1 | 91.6 | 109.9 | 113.2 | 110.6 | 109.0 | 112.4 | 108.9 | 99.5 | 97.2 |
| 1937 | 85.2 | 77.3 | 77.9 | 74.0 | 68.5 | 69.8 | 75.9 | 74.4 | 66.7 | 61.0 | 58.0 | 55.5 | 73.8 |
| 1938 | 48.4 | 40.8 | 40.5 | 41.5 | 40.2 | 42.9 | 46.1 | 45.2 | 43.1 | 43.1 | 50.9 | 50.0 | 43.9 |
| 1939 | 43.1 | 41.7 | 52.7 | 52.1 | 51.0 | 66.9 | 70.3 | 66.5 | 66.5 | 69.5 | 58.8 | 44.9 | 56.9 |
| 1940 | 43.9 | 41.2 | 43.6 | 47.8 | 50.2 | 50.0 | 52.6 | 50.2 | 52.4 | 56.5 | 58.1 | 56.6 | 50.8 |
| 1941 | 54.9 | 61.7 | 67.8 | 60.0 | 64.1 | 67.8 | 80.3 | 78.1 | 75.5 | 71.8 | 69.3 | 60.3 | 65.1 |
| 1942 | 60.6 | 58.8 | 64.6 | 59.1 | 59.3 | 70.3 | 74.7 | 79.2 | 82.9 | 80.9 | 87.2 | 94.1 | 73.4 |
| 1943 | 101.2 | 95.4 | 101.4 | 108.5 | 111.0 | 120.2 | 127.0 | 122.5 | 123.5 | 127.1 | 119.4 | 112.1 | 108.1 |
| 1944 | 113.0 | 112.1 | 103.1 | 114.3 | 113.1 | 114.3 | 122.8 | 123.5 | 127.2 | 133.9 | 139.2 | 155.3 | 122.2 |
| 1945 | 152.8 | 144.2 | 151.3 | 164.3 | 183.9 | 175.2 | 198.4 | 212.9 | 235.9 | 269.8 | 284.1 | --- | 171.8 |
| 1946 | 209.0 | 195.2 | 223.5 | 239.2 | 267.6 | 279.3 | 285.7 | 310.8 | 353.9 | 310.8 | 319.2 | 302.9 | 255.2 |
| 1947 | 254.1 | 246.6 | 281.7 | 285.3 | 282.4 | 276.9 | 276.3 | 241.0 | 256.2 | 253.0 | 241.2 | 224.7 | 264.7 |
| 1948 | 178.3 | 159.8 | 150.3 | 164.5 | 173.1 | 167.6 | 163.2 | 136.4 | 135.2 | 136.1 | 136.2 | 134.6 | 157.5 |
| 1949 | 145.4 | 138.4 | 142.8 | 146.5 | 141.8 | 145.7 | 143.0 | 134.3 | 139.3 | 139.5 | 144.3 | 141.8 | 141.4 |
| 1950 | 148.3 | | | | | | | | | | | | |

Compiled from Minneapolis Daily Market Record. Average of daily prices weighted by car-lot sales.

Table 7.- Rye: Supply and disappearance, United States, 1934-50

| Year beginning July | Supply | | | | Disappearance | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Carry-over 1/ | Production | Imports | Total | Domestic | | | | | Exports 4/ | Total |
| | | | | | Food 2/ | Feed 3/ | Seed | Alcohol, spirits | Total | | |
| | Million bushels | Million bushels | Million bushels | Million bushels | Million bushels | Million bushels | Million bushels | Million bushels | Million bushels | Million bushels | Million bushels |
| 1934 | 14.9 | 16.3 | 11.2 | 42.4 | 8.0 | 4.8 | 8.6 | 10.2 | 31.6 | 5/ | 31.6 |
| 1935 | 10.8 | 56.9 | 2.3 | 70.0 | 6.9 | 21.9 | 8.7 | 12.8 | 50.3 | 5/ | 50.3 |
| 1936 | 19.7 | 24.2 | 3.9 | 47.8 | 7.0 | 13.8 | 10.0 | 11.6 | 42.4 | 0.2 | 42.6 |
| 1937 | 5.2 | 48.9 | 5/ | 54.1 | 5.9 | 18.0 | 9.1 | 6.0 | 39.0 | 6.6 | 45.6 |
| 1938 | 8.5 | 56.0 | 5/ | 64.5 | 6.8 | 19.8 | 9.7 | 5.5 | 41.8 | 0.8 | 42.6 |
| 1939 | 21.9 | 38.6 | 5/ | 60.5 | 7.0 | 20.2 | 7.4 | 5.6 | 40.2 | 0.7 | 40.9 |
| 1940 | 19.6 | 39.7 | 1.4 | 60.7 | 7.1 | 19.9 | 8.1 | 6.7 | 41.8 | 0.2 | 42.0 |
| 1941 | 18.7 | 43.9 | 8.8 | 71.4 | 7.8 | 19.4 | 8.3 | 6.8 | 42.3 | 5/ | 42.3 |
| 1942 | 29.1 | 52.9 | 1.5 | 83.5 | 8.3 | 27.2 | 6.8 | 2.1 | 44.4 | 0.5 | 44.9 |
| 1943 | 47.1 | 28.7 | 8.3 | 84.1 | 8.7 | 33.7 | 5.8 | 4.5 | 52.7 | 0.4 | 53.1 |
| 1944 | 31.0 | 22.5 | 4.1 | 57.6 | 7.8 | 18.8 | 5.4 | 10.3 | 42.3 | 3.1 | 45.4 |
| 1945 | 12.2 | 24.0 | 2.0 | 38.2 | 6.7 | 9.1 | 4.5 | 8.3 | 28.6 | 7.2 | 35.8 |
| 1946 | 2.4 | 18.9 | 1.6 | 22.9 | 4.5 | 6.4 | 4.9 | 4.2 | 20.0 | 0.6 | 20.6 |
| 1947 | 2.3 | 26.0 | 5/ | 28.3 | 4.6 | 6.1 | 5.0 | 6.6 | 22.3 | 2.7 | 25.0 |
| 1948 | 3.3 | 26.4 | 6.8 | 36.5 | 4.7 | 7.0 | 4.4 | 6.7 | 22.8 | 5.4 | 28.2 |
| 1949 6/ | 8.3 | 18.7 | 8.9 | 35.9 | 4.7 | 6.1 | 4.9 | 4.9 | 20.6 | 5.8 | 26.4 |
| 1950 6/ | 9.5 | 22.5 | | | | | | | | | |

1/ 1934-42, farm and terminal stocks only. Beginning in 1943, the figures also include interior mill and elevator stocks.
2/ Calculated from trade sources, 1934-44; from Bureau of the Census, 1945 to date.
3/ Residual item.
4/ Includes flour.
5/ Less than 50,000 bushels.
6/ Preliminary.

Table 8 .- All wheat and winter wheat: Acreage, yield, and production United States, 1919-50

| Year of harvest | All wheat | | | Winter wheat | | | Year of harvest | All wheat | | | Winter wheat | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Seeded acreage | Yield per seeded acre | Production | Seeded acreage | Yield per seeded acre | Production | | Seeded acreage | Yield per seeded acre | Production | Seeded acreage | Yield per seeded acre | Production |
| | 1,000 acres | Bushels | 1,000 bushels | 1,000 acres | Bushels | 1,000 bushels | | 1,000 acres | Bushels | 1,000 bushels | 1,000 acres | Bushels | 1,000 bushels |
| 1919 | 77,440 | 12.3 | 952,097 | 51,391 | 14.6 | 748,460 | 1935 | 69,611 | 9.0 | 628,227 | 47,436 | 9.9 | 469,412 |
| | | | | | | | 1936 | 73,970 | 8.5 | 629,880 | 49,986 | 10.5 | 523,603 |
| 1920 | 67,977 | 12.4 | 843,277 | 45,505 | 13.5 | 613,227 | 1937 | 80,814 | 10.8 | 873,914 | 57,845 | 11.9 | 688,574 |
| 1921 | 67,681 | 12.1 | 818,964 | 45,479 | 13.3 | 602,793 | 1938 | 78,981 | 11.6 | 919,913 | 56,464 | 12.1 | 685,178 |
| 1922 | 67,163 | 12.6 | 846,649 | 47,415 | 13.1 | 571,459 | 1939 | 62,802 | 11.8 | 741,210 | 46,154 | 12.3 | 565,672 |
| 1923 | 64,590 | 11.8 | 759,482 | 45,488 | 12.2 | 555,299 | | | | | | | |
| 1924 | 55,706 | 15.1 | 841,617 | 38,638 | 14.8 | 573,563 | 1940 | 61,820 | 13.2 | 814,646 | 43,536 | 13.6 | 592,809 |
| | | | | | | | 1941 | 62,707 | 15.0 | 941,970 | 46,045 | 14.6 | 673,727 |
| 1925 | 61,738 | 10.8 | 668,700 | 40,922 | 9.8 | 400,619 | 1942 | 53,000 | 18.3 | 969,381 | 38,855 | 18.1 | 702,159 |
| 1926 | 60,712 | 13.7 | 832,213 | 40,604 | 15.6 | 631,607 | 1943 | 55,984 | 15.1 | 843,813 | 38,515 | 14.0 | 537,476 |
| 1927 | 65,661 | 13.3 | 875,059 | 44,134 | 12.4 | 548,188 | 1944 | 66,190 | 16.0 | 1,060,111 | 46,821 | 16.1 | 751,901 |
| 1928 | 71,152 | 12.9 | 914,373 | 48,431 | 12.0 | 579,066 | | | | | | | |
| 1929 | 67,177 | 12.3 | 824,183 | 44,145 | 13.3 | 587,057 | 1945 | 69,130 | 16.0 | 1,108,224 | 50,415 | 16.2 | 817,834 |
| | | | | | | | 1946 | 71,536 | 16.1 | 1,153,046 | 52,195 | 16.7 | 870,725 |
| 1930 | 67,559 | 13.1 | 886,522 | 45,248 | 14.0 | 633,809 | 1947 | 78,169 | 17.5 | 1,367,186 | 58,133 | 18.4 | 1,068,048 |
| 1931 | 66,463 | 14.2 | 941,540 | 45,915 | 18.0 | 825,315 | 1948 | 78,924 | 16.6 | 1,313,534 | 58,871 | 17.1 | 1,007,863 |
| 1932 | 66,281 | 11.4 | 756,307 | 43,628 | 11.3 | 491,511 | 1949 1/ | 84,931 | 13.5 | 1,146,463 | 62,372 | 14.5 | 901,668 |
| 1933 | 69,009 | 8.0 | 552,215 | 44,802 | 8.4 | 378,283 | | | | | | | |
| 1934 | 64,064 | 8.2 | 526,052 | 44,836 | 9.8 | 438,683 | 1950 2/ | 71,525 | 13.9 | 996,490 | 53,158 | 13.9 | 740,536 |

1/ Preliminary.
2/ August 1 estimate.

Table 9. - Wheat: Acres seeded and production, United States and by region, selected averages and years

| Period | United States | Great Plains 1/ | North west 2/ | Corn Belt and Lake States 3/ | South 4/ | All other States |
|---|---|---|---|---|---|---|
| | Mil. acres | Mil. acres | Mil. acres | Mil. acres | Mil. acres | Mil. acres |
| Averages | | | | | | |
| 1935-39 | 73.2 | 49.8 | 4.7 | 12.7 | 2.8 | 3.2 |
| 1941-45 | 61.4 | 43.8 | 4.2 | 8.3 | 2.5 | 2.6 |
| Annual | | | | | | |
| 1942 | 53.0 | 37.5 | 3.5 | 7.0 | 2.6 | 2.4 |
| 1946 | 71.5 | 53.1 | 5.1 | 8.4 | 2.1 | 2.8 |
| 1947 | 78.2 | 57.8 | 5.3 | 9.5 | 2.5 | 3.1 |
| 1948 | 78.9 | 56.9 | 5.6 | 10.8 | 2.4 | 3.2 |
| 1949 5/ | 84.9 | 62.0 | 6.0 | 11.5 | 2.3 | 3.1 |
| 1950 5/ | 71.5 | 51.7 | 5.2 | 9.6 | 2.0 | 3.0 |
| | Mil. bu. | Mil. bu. | Mil. bu. | Mil. bu. | Mil. bu. | Mil. bu. |
| Averages | | | | | | |
| 1935-39 | 759 | 371 | 93 | 200 | 32 | 63 |
| 1941-45 | 985 | 645 | 108 | 148 | 33 | 51 |
| Annual | | | | | | |
| 1942 | 969 | 677 | 97 | 115 | 33 | 47 |
| 1946 | 1,153 | 757 | 138 | 172 | 30 | 56 |
| 1947 | 1,367 | 946 | 124 | 195 | 38 | 64 |
| 1948 | 1,314 | 832 | 145 | 241 | 35 | 61 |
| 1949 5/ | 1,146 | 682 | 119 | 249 | 31 | 65 |
| 1950 5/ | 996 | 596 | 130 | 181 | 28 | 61 |

1/ North Dakota, South Dakota, Nebraska, Oklahoma, Texas, Montana, Wyoming, Colorado, Kansas, and New Mexico. 2/ Idaho, Washington, and Oregon. 3/ Ohio, Indiana, Michigan, Wisconsin, Minnesota, Iowa, Illinois, and Missouri. 4/ Virginia, West Virginia, North Carolina, South Carolina, Georgia, Kentucky, Tennessee, Alabama, Mississippi, and Arkansas. 5/ Preliminary.

Table 10.- Wheat: Stocks in the United States on July 1, average 1937-41, annuals 1945-50

| Stocks in position | Average 1937-41 | 1945 | 1946 | 1947 | 1948 | 1949 | 1950 |
|---|---|---|---|---|---|---|---|
| | 1,000 bu. | 1,000 bu. | 1,000 bu. | 1,000 bu. | 1,000 bu. | 1,000 bu. | 1,000 bu. |
| Farm | 67,019 | 87,703 | 41,606 | 40,477 | 94,511 | 67,172 | 64,660 |
| Interior mills, elevators and warehouses | 37,797 | 42,129 | 8,376 | 10,116 | 30,645 | 76,239 | 122,754 |
| Terminals (commercial) | 64,435 | 67,185 | 29,917 | 8,129 | 34,065 | 128,158 | 168,497 |
| Merchant mills and mill elevators | 60,898 | 58,463 | 12,838 | 24,591 | 34,240 | 32,401 | 55,992 |
| Commodity Credit Corp., wheat in transit and in steel and wood bins | ---. | 23,700 | 7,351 | 500 | 2,530 | 3,797 | 4,900 |
| Total | 230,149 | 279,180 | 100,088 | 83,813 | 195,991 | 307,767 | 416,803 |

Commercial stocks at terminals are reported by the Production and Marketing Administration. Commodity Credit wheat in their steel and wooden bins and in transit are reported by the Commodity Credit Corporation. Stocks in the other three positions are estimated by the Crop Reporting Board. Figures in the table include quantities owned by the Government or still outstanding under Government loans.

Table 11.- Wheat: Supply and disappearance, United States, 1935-50 1/

| Year beginning July | Supply | | | | Disappearance | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | Continental United States | | | | | Military procurement 4/ | Exports 5/ | Shipments 6/ | Total |
| | Carryover 2/ | Production | Imports 3/ | Total | Processed for food | Seed | Industrial | Feed | Total | | | | |
| | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| 1935 | 145,889 | 628,227 | 34,617 | 808,733 | 483,750 | 87,479 | 57 | 89,918 | 661,204 | --- | 4,207 | 2,889 | 668,300 |
| 1936 | 140,433 | 629,880 | 34,455 | 804,768 | 489,474 | 95,896 | 51 | 104,242 | 689,663 | --- | 9,267 | 2,996 | 701,926 |
| 1937 | 83,167 | 873,914 | 634 | 957,715 | 485,433 | 93,060 | 39 | 122,695 | 701,227 | --- | 100,060 | 3,321 | 804,608 |
| 1938 | 153,107 | 919,913 | 271 | 1,073,291 | 495,855 | 74,225 | 103 | 143,560 | 713,743 | --- | 106,645 | 2,888 | 823,276 |
| 1939 | 250,015 | 741,210 | 263 | 991,488 | 490,415 | 72,946 | 89 | 99,978 | 663,428 | --- | 44,868 | 3,471 | 711,767 |
| 1940 | 279,721 | 814,646 | 3,523 | 1,097,890 | 491,845 | 74,351 | 101 | 109,407 | 675,704 | --- | 33,619 | 3,834 | 713,157 |
| 1941 | 384,733 | 941,970 | 3,664 | 1,330,367 | 473,266 | 62,490 | 1,614 | 114,166 | 651,536 | 16,133 | 27,859 | 4,064 | 699,592 |
| 1942 | 630,775 | 969,381 | 1,057 | 1,601,213 | 499,986 | 65,487 | 54,342 | 300,839 | 920,654 | 25,244 | 30,856 | 5,562 | 982,316 |
| 1943 | 618,897 | 843,813 | 136,360 | 1,599,070 | 481,876 | 77,351 | 107,527 | 507,570 | 1,174,324 | 62,759 | 42,339 | 3,093 | 1,282,515 |
| 1944 | 316,555 | 1,060,111 | 42,347 | 1,419,013 | 471,895 | 80,373 | 82,295 | 302,142 | 936,705 | 150,146 | 48,777 | 4,205 | 1,139,833 |
| 1945 | 279,180 | 1,108,224 | 2,000 | 1,389,404 | 473,518 | 82,011 | 20,971 | 298,535 | 875,035 | 90,884 | 319,655 | 3,742 | 1,289,316 |
| 1946 | 100,088 | 1,153,046 | 57 | 1,253,191 | 483,329 | 86,498 | 44 | 175,723 | 745,594 | 92,452 | 327,187 | 4,145 | 1,169,378 |
| 1947 | 83,813 | 1,367,186 | 130 | 1,451,129 | 488,752 | 90,746 | 608 | 183,595 | 763,701 | 148,616 | 338,600 | 4,221 | 1,255,138 |
| 1948 | 195,991 | 1,313,534 | 1,501 | 1,511,026 | 478,999 | 94,615 | 79 | 122,073 | 695,766 | 173,197 | 330,458 | 3,838 | 1,203,259 |
| 1949 1/ | 307,767 | 1,146,463 | 2,307 | 1,456,537 | 484,074 | 81,433 | 75 | 163,616 | 729,198 | 124,058 | 182,843 | 3,635 | 1,039,734 |
| 1950 1/ | 416,803 | 996,490 | --- | 1,413,293 | --- | --- | --- | --- | --- | --- | --- | --- | --- |

1/ Includes flour and products in terms of wheat.

2/ Prior to 1937 some new wheat included; beginning with 1937 only old crop wheat is shown in all stocks positions. The figure for July 1, 1937, including the new wheat, is 102.8 million bushels, which is used as year-end carry-over in the 1936-37 marketing year.

3/ Imports include full-duty wheat, wheat imported for feed, and dutiable flour in terms of wheat. They exclude wheat imported for milling in bond and export as flour, also flour free for export.

4/ Includes procurement for both civilian relief feeding and for military food use; military takings for civilian feeding in occupied areas measured at time of procurement, not at time of shipment overseas.

5/ Exports as here used, in addition to commercial exports, include U. S. D. A. flour procurement rather than deliveries for export. Beginning with 1941-42, deliveries for export (actual exports, including those for civilian feeding in occupied area) of wheat, flour, and other products, in million bushels, were as follows: 27.9; 28.0; 42.4; 144.0; 395.1; 401.6; 485.9; 1948-49, 502.9, and for 1949-50, 301.6.

6/ Shipments are to Territories of the United States.

1/ Preliminary.

Table 12.- Wheat: Average price per bushel received by farmers, and parity price, United States, 1909-49 1/

| Year beginning July | July 15 | August 15 | September 15 | October 15 | November 15 | December 15 | January 15 | February 15 | March 15 | April 15 | May 15 | June 15 | Average |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents |
| | | | | | | Price received by farmers | | | | | | | |
| 1909 | 114.0 | 101.2 | 94.9 | 97.2 | 99.2 | 101.0 | 104.2 | 105.0 | 104.8 | 102.2 | 98.8 | 96.4 | 98.6 |
| 1910 | 97.1 | 97.4 | 94.8 | 92.1 | 89.4 | 88.4 | 89.2 | 87.6 | 84.6 | 84.2 | 85.4 | 85.3 | 90.6 |
| 1911 | 83.5 | 83.8 | 86.6 | 90.0 | 89.4 | 87.7 | 89.2 | 90.6 | 91.6 | 96.1 | 101.2 | 100.9 | 86.5 |
| 1912 | 94.4 | 87.8 | 84.6 | 83.6 | 79.9 | 76.1 | 78.0 | 80.2 | 79.8 | 80.0 | 81.8 | 82.0 | 79.8 |
| 1913 | 79.2 | 77.1 | 77.5 | 77.4 | 78.4 | 80.4 | 81.3 | 82.4 | 83.6 | 84.0 | 84.2 | 80.6 | 78.9 |
| 1914 | 76.7 | 84.9 | 93.4 | 95.4 | 97.9 | 103.2 | 118.8 | 131.8 | 132.6 | 135.6 | 135.6 | 117.2 | 97.1 |
| 1915 | 104.6 | 100.8 | 93.0 | 92.0 | 92.5 | 97.4 | 108.4 | 108.4 | 100.8 | 100.6 | 101.2 | 96.5 | 95.6 |
| 1916 | 100.0 | 119.2 | 133.8 | 147.4 | 159.4 | 155.3 | 157.6 | 164.6 | 172.2 | 213.0 | 247.2 | 234.3 | 143.0 |
| 1917 | 224.5 | 219.3 | 205.2 | 200.3 | 200.4 | 201.4 | 201.6 | 202.0 | 202.6 | 203.1 | 203.0 | 202.8 | 204.0 |
| 1918 | 203.8 | 205.0 | 205.7 | 205.9 | 205.1 | 204.5 | 206.2 | 207.8 | 211.1 | 222.6 | 229.8 | 225.2 | 205.0 |
| 1919 | 219.6 | 211.4 | 207.6 | 211.4 | 214.0 | 223.4 | 233.8 | 231.2 | 230.3 | 242.6 | 250.8 | 256.0 | 216.0 |
| 1920 | 242.9 | 225.4 | 216.5 | 201.2 | 165.8 | 146.4 | 149.2 | 148.2 | 140.4 | 122.1 | 119.0 | 119.8 | 182.0 |
| 1921 | 108.5 | 103.0 | 103.4 | 99.9 | 93.4 | 93.0 | 95.2 | 107.0 | 117.0 | 119.0 | 118.8 | 109.6 | 103.0 |
| 1922 | 99.8 | 92.6 | 89.2 | 94.1 | 99.4 | 103.2 | 104.6 | 104.4 | 106.0 | 108.4 | 108.2 | 100.8 | 96.1 |
| 1923 | 89.6 | 86.4 | 91.0 | 94.2 | 93.7 | 94.5 | 96.7 | 98.0 | 98.8 | 95.8 | 96.8 | 98.5 | 92.3 |
| 1924 | 105.8 | 116.8 | 114.2 | 129.7 | 133.6 | 141.1 | 162.0 | 169.8 | 164.0 | 140.5 | 149.1 | 152.7 | 124.0 |
| 1925 | 140.3 | 150.4 | 144.4 | 136.4 | 148.8 | 153.7 | 158.1 | 155.5 | 146.0 | 142.2 | 142.1 | 138.9 | 143.0 |
| 1926 | 127.7 | 125.1 | 117.7 | 121.4 | 123.6 | 122.8 | 122.2 | 122.8 | 120.9 | 117.2 | 123.2 | 130.1 | 121.0 |
| 1927 | 127.3 | 123.5 | 119.2 | 113.7 | 111.4 | 113.9 | 115.2 | 116.2 | 121.6 | 129.2 | 144.3 | 132.0 | 118.0 |
| 1928 | 118.1 | 95.2 | 94.4 | 98.7 | 97.1 | 98.2 | 98.5 | 104.2 | 104.7 | 99.8 | 90.1 | 86.8 | 98.8 |
| 1929 | 101.6 | 110.0 | 111.4 | 110.7 | 102.8 | 107.3 | 107.5 | 101.3 | 91.9 | 93.4 | 87.5 | 87.9 | 103.0 |
| 1930 | 70.6 | 74.0 | 70.3 | 65.6 | 60.0 | 61.3 | 59.1 | 58.7 | 58.3 | 59.2 | 59.9 | 51.9 | 66.3 |
| 1931 | 36.3 | 35.4 | 35.7 | 36.1 | 50.5 | 44.1 | 44.1 | 44.0 | 44.2 | 43.1 | 42.4 | 37.3 | 38.2 |
| 1932 | 35.6 | 38.5 | 37.4 | 34.6 | 32.8 | 31.6 | 32.9 | 32.3 | 34.5 | 44.8 | 59.0 | 58.7 | 37.5 |
| 1933 | 86.9 | 74.7 | 71.1 | 63.6 | 71.1 | 67.3 | 69.4 | 72.0 | 70.9 | 68.7 | 69.5 | 78.9 | 73.6 |
| 1934 | 78.8 | 89.6 | 92.2 | 88.5 | 88.1 | 90.6 | 89.3 | 87.9 | 85.5 | 90.2 | 87.8 | 77.3 | 83.9 |
| 1935 | 76.4 | 80.8 | 85.1 | 94.8 | 87.5 | 88.9 | 92.0 | 91.1 | 89.3 | 85.4 | 81.6 | 79.9 | 82.7 |
| 1936 | 94.1 | 104.8 | 104.3 | 106.8 | 106.4 | 114.5 | 123.6 | 124.9 | 123.2 | 126.6 | 118.3 | 108.9 | 102.0 |
| 1937 | 112.8 | 99.4 | 93.0 | 88.7 | 81.9 | 83.6 | 88.6 | 86.6 | 80.3 | 75.0 | 71.4 | 69.7 | 95.9 |
| 1938 | 60.8 | 50.7 | 52.5 | 52.2 | 52.0 | 53.6 | 57.1 | 56.9 | 56.7 | 57.8 | 63.0 | 62.5 | 55.6 |
| 1939 | 55.7 | 54.5 | 72.7 | 70.3 | 73.1 | 82.4 | 84.5 | 84.1 | 85.0 | 88.9 | 80.7 | 67.4 | 68.6 |
| 1940 | 61.4 | 60.1 | 62.6 | 68.2 | 72.5 | 71.5 | 73.0 | 67.8 | 71.8 | 76.0 | 79.4 | 83.1 | 67.4 |
| 1941 | 85.6 | 88.5 | 95.8 | 91.0 | 93.4 | 102.2 | 106.1 | 104.9 | 105.1 | 99.7 | 99.8 | 95.7 | 93.9 |
| 1942 | 94.6 | 95.4 | 102.8 | 103.5 | 104.4 | 110.3 | 117.5 | 119.5 | 122.7 | 122.3 | 122.8 | 124.0 | 109.0 |
| 1943 | 126 | 127 | 130 | 135 | 137 | 143 | 146 | 146 | 146 | 147 | 147 | 143 | 135 |
| 1944 | 139 | 135 | 135 | 142 | 143 | 145 | 146 | 147 | 148 | 149 | 149 | 150 | 141 |
| 1945 | 146 | 145 | 145 | 151 | 153 | 154 | 154 | 155 | 158 | 158 | 170 | 174 | 149 |
| 1946 | 187 | 178 | 179 | 188 | 189 | 193 | 191 | 199 | 244 | 240 | 239 | 218 | 190 |
| 1947 | 214 | 210 | 243 | 266 | 274 | 279 | 281 | 212 | 221 | 229 | 222 | 211 | 229 |
| 1948 | 203 | 196 | 197 | 198 | 204 | 205 | 202 | 194 | 198 | 200 | 200 | 186 | 199 |
| 1949 | 182 | 179 | 187 | 189 | 190 | 193 | 192 | 193 | 198 | 201 | 204 | 193 | 2/ 186 |
| 1950 | 199 | 197 | | | | | | | | | | | |
| | | | | | | Parity price 3/ | | | | | | | |
| 1923 | 4/ | | | | | | 147 | 147 | 148 | 147 | 147 | 146 | |
| 1924 | 147 | 147 | 148 | 149 | 149 | 149 | 149 | 150 | 151 | 151 | 151 | 151 | |
| 1925 | 150 | 149 | 149 | 149 | 149 | 149 | 149 | 148 | 148 | 148 | 148 | 148 | |
| 1926 | 148 | 147 | 147 | 147 | 147 | 147 | 146 | 146 | 145 | 146 | 146 | 147 | |
| 1927 | 147 | 146 | 146 | 146 | 145 | 145 | 146 | 146 | 147 | 148 | 148 | 149 | |
| 1928 | 149 | 148 | 148 | 148 | 147 | 147 | 147 | 148 | 147 | 147 | 147 | 146 | |
| 1929 | 146 | 146 | 146 | 146 | 146 | 145 | 144 | 144 | 143 | 142 | 142 | 141 | |
| 1930 | 141 | 140 | 139 | 137 | 135 | 134 | 132 | 130 | 129 | 127 | 126 | 125 | |
| 1931 | 124 | 122 | 120 | 119 | 118 | 118 | 114 | 114 | 112 | 111 | 110 | 110 | |
| 1932 | 109 | 109 | 108 | 107 | 106 | 105 | 101 | 101 | 99 | 101 | 101 | 102 | |
| 1933 | 105 | 108 | 111 | 111 | 111 | 111 | 109 | 110 | 111 | 111 | 112 | 112 | |
| 1934 | 112 | 115 | 116 | 116 | 116 | 116 | 114 | 115 | 115 | 115 | 115 | 115 | |
| 1935 | 114 | 113 | 112 | 112 | 111 | 111 | 110 | 110 | 110 | 110 | 110 | 110 | |
| 1936 | 111 | 114 | 113 | 115 | 115 | 115 | 116 | 117 | 118 | 119 | 119 | 119 | |
| 1937 | 118 | 118 | 117 | 115 | 114 | 113 | 114 | 114 | 112 | 112 | 112 | 111 | |
| 1938 | 111 | 110 | 110 | 110 | 110 | 110 | 109 | 109 | 109 | 109 | 109 | 109 | |
| 1939 | 108 | 108 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | |
| 1940 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 110 | 111 | 111 | 112 | 114 | |
| 1941 | 115 | 118 | 119 | 122 | 124 | 124 | 126 | 127 | 129 | 131 | 131 | 132 | |
| 1942 | 133 | 133 | 133 | 133 | 134 | 136 | 136 | 137 | 139 | 141 | 141 | 141 | |
| 1943 | 142 | 143 | 143 | 144 | 145 | 146 | 147 | 148 | 148 | 148 | 148 | 149 | |
| 1944 | 149 | 149 | 149 | 149 | 149 | 149 | 150 | 150 | 150 | 150 | 150 | 151 | |
| 1945 | 151 | 151 | 152 | 153 | 153 | 154 | 156 | 156 | 157 | 157 | 161 | 164 | |
| 1946 | 173 | 176 | 174 | 180 | 185 | 186 | 189 | 194 | 199 | 201 | 201 | 202 | |
| 1947 | 202 | 205 | 209 | 210 | 211 | 215 | 220 | 218 | 217 | 219 | 220 | 220 | |
| 1948 | 220 | 220 | 220 | 218 | 217 | 217 | 217 | 216 | 216 | 217 | 216 | 215 | |
| 1949 | 215 | 214 | 212 | 211 | 211 | 212 | 213 | 213 | 216 | 216 | 219 | 219 | |
| 1950 | 221 | 223 | | | | | | | | | | | |

1/ U. S. monthly prices are the result of weighting monthly State prices by production. U. S. marketing-year prices are the result of (1) weighting State monthly prices by monthly sales to obtain State marketing-year averages, and (2) weighting the State marketing-year averages by total sales for each State. Includes an allowance for unredeemed loans at average loan values beginning 1939.

2/ Preliminary.

3/ Computation of parity prices: Average price in base period (August 1909 to July 1914=88.4 cents) X monthly index of prices paid by farmers, interest, and taxes, as corrected January 1950 for the period 1926 through December 1949.

4/ Monthly figures prior to 1924 are not available. Annual calendar year averages for 1910 to 1923 are respectively as follows: 84.9, 88.4, 88.4, 90.2, 90.2, 94.6, 110.0, 131.0, 153.0, 175.0, 179.0, 146.0, 145.0, and 148.

Table 13.- Wheat: Weighted average cash price, specified markets and dates 1949, 1950

| Month and date | All classes and grades six markets | | No. 2 Dark Hard and Hard Winter Kansas City | | No. 1 Dark N. Spring Minneapolis | | No. 2 Hard Amber Durum Minneapolis | | No. 2 Red Winter St. Louis | | No. 1 Soft Wheat Portland 1/ | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1949 | 1950 | 1949 | 1950 | 1949 | 1950 | 1949 | 1950 | 1949 | 1950 | 1949 | 1950 |
| | Dol. | Dol. | Dol. | Dol. | Dol. | Dol. | Dol. | Dol. | Dol. | Dol. | Dol. | Dol. |
| Month | | | | | | | | | | | | |
| June | 2.16 | 2.30 | 1.95 | 2.17 | 2.37 | 2.45 | 2.32 | 2.39 | 1.83 | 2.16 | 2.18 | 2.21 |
| July | 2.10 | 2.30 | 2.00 | 2.23 | 2.38 | 2.53 | 2.37 | 2.47 | 1.87 | 2.19 | 2.11 | 2.16 |
| Week ended- | | | | | | | | | | | | |
| June 3 | 2.12 | 2.37 | 1.99 | 2.25 | 2.27 | 2.46 | 2.29 | 2.42 | 2.14 | -- | 2.15 | 2.22 |
| 10 | 2.27 | 2.36 | 2.14 | 2.20 | 2.36 | 2.46 | 2.32 | 2.42 | 2.06 | 2.20 | 2.23 | 2.21 |
| 17 | 2.27 | 2.34 | 2.08 | 2.15 | 2.36 | 2.45 | 2.32 | 2.39 | 2.18 | 2.13 | 2.25 | 2.22 |
| 24 | 2.19 | 2.25 | 1.98 | 2.13 | 2.38 | 2.43 | 2.32 | 2.36 | 1.95 | 2.09 | 2.15 | 2.22 |
| July 1 | 2.04 | 2.25 | 1.91 | 2.17 | 2.41 | 2.43 | 2.29 | 2.40 | 1.81 | 2.10 | 2.05 | 2.20 |
| 8 | 2.07 | 2.25 | 1.99 | 2.20 | 2.46 | 2.46 | 2.35 | 2.42 | 1.87 | 2.16 | 2.12 | 2.15 |
| 15 | 2.14 | 2.26 | 2.05 | 2.19 | 2.45 | 2.52 | 2.38 | 2.45 | 1.92 | 2.20 | 2.11 | 2.16 |
| 22 | 2.08 | 2.34 | 2.02 | 2.27 | 2.37 | 2.55 | 2.36 | 2.53 | 1.90 | 2.21 | 2.10 | 2.17 |
| 29 | 2.11 | 2.36 | 2.05 | 2.29 | 2.30 | 2.55 | 2.41 | 2.51 | 1.87 | 2.22 | 2.11 | 2.16 |
| Aug. 5 | 2.13 | 2.30 | 2.06 | 2.22 | 2.21 | 2.49 | 2.27 | 2.43 | 1.84 | 2.16 | 2.08 | 2.15 |
| 12 | 2.15 | 2.28 | 2.05 | 2.21 | 2.25 | 2.47 | 2.23 | 2.41 | 1.90 | 2.14 | 2.09 | 2.14 |
| 19 | 2.20 | 2.30 | 2.04 | 2.21 | 2.32 | 2.46 | 2.27 | 2.47 | 1.84 | 2.14 | 2.09 | 2.14 |
| 26 | 2.23 | 2.27 | 2.06 | 2.19 | 2.33 | 2.40 | 2.29 | 2.42 | 1.90 | 2.19 | 2.12 | 2.11 |

1/ Average of daily cash quotations.

Table 14.- Wheat: Average closing prices of September wheat futures, specified markets and dates, 1949, 1950

| Period | Chicago | | Kansas City | | Minneapolis | |
|---|---|---|---|---|---|---|
| | 1949 | 1950 | 1949 | 1950 | 1949 | 1950 |
| | Dollars | Dollars | Dollars | Dollars | Dollars | Dollars |
| Month | | | | | | |
| May | 1.95 | 2.18 | 1.86 | 2.14 | 1.92 | 2.23 |
| June | 1.95 | 2.15 | 1.88 | 2.12 | 1.93 | 2.22 |
| July | 2.03 | 2.27 | 2.00 | 2.25 | 2.08 | 2.34 |
| Week ended - | | | | | | |
| June 3 | 1.89 | 2.17 | 1.81 | 2.13 | 1.86 | 2.23 |
| 10 | 1.93 | 2.14 | 1.85 | 2.11 | 1.90 | 2.21 |
| 17 | 1.96 | 2.12 | 1.88 | 2.10 | 1.93 | 2.19 |
| 24 | 2.00 | 2.14 | 1.93 | 2.12 | 1.98 | 2.21 |
| July 1 | 1.98 | 2.20 | 1.92 | 2.18 | 1.97 | 2.28 |
| 8 | 2.03 | 2.24 | 1.99 | 2.21 | 2.08 | 2.30 |
| 15 | 2.02 | 2.25 | 1.99 | 2.24 | 2.07 | 2.32 |
| 22 | 2.03 | 2.30 | 2.00 | 2.28 | 2.09 | 2.36 |
| 29 | 2.06 | 2.30 | 2.04 | 2.27 | 2.12 | 2.36 |
| Aug. 5 | 2.04 | 2.26 | 2.04 | 2.23 | 2.11 | 2.32 |
| 12 | 2.03 | 2.24 | 2.03 | 2.21 | 2.12 | 2.30 |
| 19 | 2.00 | 2.24 | 2.01 | 2.20 | 2.12 | 2.28 |
| 26 | 2.01 | 2.24 | 2.02 | 2.19 | 2.13 | 2.24 |

Table 15.- Wheat: Prices per bushel in three exporting countries, Friday nearest mid-month, January-August 1950, weekly June-August 1950

| Date (Friday) | HARD WHEAT: United States No. 1 Dark Northern Spring 13 per-cent protein at Duluth 1/ | HARD WHEAT: Canada No. 2 Manitoba at Fort William 2/ | HARD WHEAT: United States No. 1 Dark Winter Galveston 1/ | SOFT WHEAT: United States No. 1 Portland 1/ | SOFT WHEAT: Australia 1/ 3/ |
|---|---|---|---|---|---|
| | Dollars | Dollars | Dollars | Dollars | Dollars |
| Friday mid-month | | | | | |
| January 13 | 2.27 | 1.92 | 2.38 | 2.18 | 2.12 |
| February 17 | 2.28 | 1.92 | 2.42 | 2.215 | 2.12 |
| March 17 | 2.32 | 1.99 | 2.46 | 2.24 | 2.12 |
| April 14 | 2.34 | 2.01 | 2.485 | 2.235 | --- |
| May 12 | 2.40 | 1.92 | 2.455 | 2.24 | 4/2.09 |
| June 16 | 2.36 | 1.85 | 2.315 | 2.22 | --- |
| July 14 | 2.50 | 1.85 | 2.42 | 2.16 | 5/2.01 |
| August 18 | 2.40 | 1.85 | 2.45 | 2.13 | --- |
| Weekly | | | | | |
| June 2 | 2.38 | 1.88 | 2.34 | 2.20 | --- |
| 9 | 2.39 | 1.85 | 2.305 | 2.20 | --- |
| 23 | 2.34 | 1.84 | 2.30 | 2.21 | --- |
| 30 | 2.46 | 1.85 | 2.395 | 2.14 | --- |
| July 7 | 2.44 | 1.85 | 2.405 | 2.15 | --- |
| 21 | 2.52 | 1.85 | 2.51 | 2.175 | --- |
| 28 | 2.45 | 1.85 | 2.43 | 2.14 | --- |
| August 4 | 2.41 | 1.85 | 2.45 | 2.14 | --- |
| 11 | 2.37 | 1.85 | 2.45 | 2.14 | --- |
| 25 | 2.32 | 1.78 | 2.435 | 2.105 | --- |

1/ F.O.B. spot to arrive. 2/ Fort William quotation is in store. Converted to U. S. currency. 3/ Sales to non-contract countries. 4/ Asking price, May 19. 5/ Sale of 7 million bushels to Egypt.

Table 16.- Estimated July 1 wheat stocks in four major exporting countries, 1940-50

| Year | United States grain 1/ | Canadian grain 2/ | Argentina | Australia | Total |
|---|---|---|---|---|---|
| | Mil. bu. | Mil. bu. | Mil. bu. | Mil. bu. | Mil. bu. |
| 1940 | 280 | 322 | 102 | 135 | 839 |
| 1941 | 385 | 517 | 201 | 75 | 1,178 |
| 1942 | 631 | 449 | 238 | 142 | 1,460 |
| 1943 | 619 | 630 | 288 | 200 | 1,737 |
| 1944 | 319 | 398 | 290 | 159 | 1,166 |
| 1945 | 279 | 314 | 175 | 50 | 818 |
| 1946 | 100 | 104 | 115 | 68 | 387 |
| 1947 | 84 | 124 | 125 | 56 | 389 |
| 1948 | 196 | 105 | 130 | 105 | 536 |
| 1949 | 308 | 135 | 125 | 95 | 663 |
| 1950 3/ | 417 | 136 | 110 | 120 | 783 |

Office of Foreign Agricultural Relations. Prepared on the basis of official statistical reports of U. S. Foreign Service Offices, or other information. 1/ Includes United States wheat in Canada. 2/ Includes Canadian wheat in the United States. 3/ Preliminary.

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